

# The National Underwriter

LIFE INSURANCE EDITION

THURSDAY, NOVEMBER, 8, 1923

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## A Peoria Life Agent's Big Asset

Among the fixed aims of the Peoria Life has always been this one: to make it worth a great deal to be able to say, "I am the Peoria Life Agent." Through its policy of "Service to Policyholders" the Peoria Life has built up a good will of incalculable value to its representatives.



**"Cooperation Headquarters"**

Home Office Building of the Peoria Life. Owned by the Company, without lien or encumbrance of any kind. Built from its current receipts, without disturbing the farm mortgage investments which have earned the Peoria Life its reputation for:

**"Policies Strong as Farm Mortgages Can Make Them!"**

*Good Contracts  
 to Clean,  
 Live Agents*

In every community where the Company operates, when people think of the Peoria Life, they remember how promptly its death claims are always paid—how its agents have rendered every assistance to the beneficiaries—how the settlements are approved and checks mailed within thirty minutes after receipt of proofs—often delivered before the funeral.

The name of the Peoria Life suggests to the public the unusually liberal policies and benefit it provides. It reminds them of its Free Annual Health Examination. They think of its friendly, helpful attitude,—its Policyholders' Bulletins and "Policyholders' Month."

Every transaction deepens the impression that the Peoria Life is consistently giving life insurance service that is out of the ordinary. Such a favorable reputation for conscientious "Service to Policyholders" is one of the big assets of the Peoria Life agent.

## Peoria Life Insurance Company

Peoria, Illinois

# CENTRAL LIFE INSURANCE CO.

ILLINOIS

## Occupational Hazards

Quite often in your solicitation for business you will meet a prospect who is an exceptionally good risk with the exception that the occupation may be hazardous. Unless you can place that policy, your effort in making the solicitation is wasted.

The Central Life agent has a marked advantage in this respect. In the Central Life all occupational hazards are handled on an extra annual premium basis, WHICH IS REMOVABLE WHEN INSURED DISCONTINUES HAZARDOUS OCCUPATION.

This is just one of the many advantages that Central Life agents enjoy. There are many others. If you are located in Illinois, Iowa, Missouri, Minnesota, South Dakota, Nebraska, Kansas, Texas, or Michigan, we will be glad to give you our particulars as to agency openings in these states.

## The Central Life Insurance Company of Illinois OTTAWA, ILLINOIS

Operates in Illinois, Iowa, Minnesota, South Dakota, Michigan,  
Texas, Kansas, Missouri and Nebraska



# The National Underwriter

## LIFE INSURANCE EDITION

Twenty-Seventh Year, No. 44

CHICAGO, CINCINNATI AND NEW YORK, THURSDAY, November 8, 1923

\$3.00 Per Year, 15 Cents a Copy

### WHAT BUREAU FINDS AS TO NEW AGENTS

Some Valuable Facts Are Brought Out as to Prospecting for Recruits

### RESEARCH WORK IS DONE

Managers Need to Give More Time to Securing and Training Those Entering Insurance

John Marshall Holcombe Jr. of New York, manager of the Life Insurance Sales Research Bureau, spoke this week before the Lincoln National Life agents at their meeting in Ft. Wayne, Ind.



JOHN MARSHALL HOLCOMBE, JR.

He first described the work and aims of the Life Insurance Sales Research Bureau, of which the Lincoln National was a charter member and on the executive committee of which Vice-President Walter T. Shepard has served since the organization of the committee.

#### Gets Practical Information

"The Bureau," he said, "represented forward thought in agency problems just as research in any line endeavors to secure more accurate knowledge of the problem under consideration. Pure research aims simply to secure knowledge and determine the truth. Practical research, of which the Life Insurance Sales Research Bureau is an example, desires not only to secure more and better information, but desires also to put it to practical use. Life insurance has known what research was for many years though it has seldom been called by that name. The work of the doctors and actuaries in the study of underwriting problems has made possible accurate results in that direction, but it was not until after the war that

### NEW COMPANY DROPPED

ONE IS RETIRED BY JAMESON

Former Head of United Life & Accident Surrenders Charter Rights of Northeastern Life

CONCORD, N. H., Nov. 6.—S. W. Jameson, recently deposed as president of the United Life & Accident of this city, largely on complaint that he had formed new companies with the intention of merging the United Life & Accident with the new organization, has notified the New Hampshire department that he desired to retire one of the new companies he had formed and of which he was president, the Northeastern Life. He states the company has no policies outstanding, that it desires to relinquish its authority and the president asks the return of deposits of securities.

#### Relinquishes Charter Rights

President Jameson's letter to Commissioner Sullivan states: "The Northeastern Life Insurance Company hereby certifies that said company has no policies of insurance outstanding and it hereby relinquishes its authority and right to do any future business under its charter rights and requests that you surrender to said company all deposits of securities in your hands or possession heretofore deposited with the commissioner for certificates of authority issued enabling the company to do life insurance business, which certificate is hereby rendered."

Commissioner Sullivan has taken the matter under advisement but as yet has not replied to the request.

#### Company Being Examined

Mr. Jameson is also president of the North Atlantic Securities Corporation, which has offices in Concord, and which was formed by Mr. Jameson as a holding company. The plan of the deposed president of the United Life & Accident was to consolidate the United Life and the Northeastern Life, with the North Atlantic Securities as the holding company.

The United Life & Accident is now being examined by the Massachusetts and New Hampshire departments preparatory to action on its request to enter Massachusetts.

any forward steps had been taken in carefully analyzing the sales problem. In fact, when the bureau was organized in January 1922, the skeptics far outnumbered the supporters of the idea. Furthermore, there were no preconceived plans of what the bureau could do and its development has been entirely in response to the needs as they appear.

#### Growth of the Bureau

"Starting with a total of 12 companies the bureau has grown until today 67 companies have joined in this broad undertaking. The problem which has claimed the chief attention of the bureau for the last 12 months has been the problem of field management. Several broadminded life insurance officials on the executive committee expressed the

(CONTINUED ON PAGE 24)

### MAKES SEAY CHAIRMAN

WILL STUDY LAPSE PROBLEM

American Life Convention Appoints a Special Committee to Make Report at the Next Meeting

At the annual meeting of the American Life Convention in Des Moines a resolution was adopted empowering the president to appoint a committee of five members to consider and report at the next annual meeting methods of preventing lapses or devise and present plans for minimizing the waste so generally suffered from this source.

President J. B. Reynolds has appointed Harry L. Seay, president of the Southland Life of Dallas, as chairman of this committee. The other members are Secretary O. J. Arnold of the Illinois Life, Vice-President E. E. Rhodes of the Mutual Benefit Life, President



HARRY L. SEAY  
President Southland Life

Frank P. Manly, Indianapolis Life; Vice-President Gerard S. Nollen, Bankers Life of Des Moines.

This is a particularly strong committee. It will have a difficult question to study, but is one that demands most earnest attention. Undoubtedly there is vast waste in life insurance through lapsing of policies. The report of this committee will be most important.

#### Finds Conditions Favorable

Despite the poor cotton crops of the south and the unfavorable wheat situation in the west, conditions all over the country are exceptionally favorable to the life insurance man, according to Stewart Anderson, manager of the bureau of field service, Penn Mutual Life, who returned last week from a tour of the country, including the company's four regional conventions. The best prospects, he suggested, were to be found in the growing and prosperous cities of the great northwest. The agents generally are doing well, and the close of the year will doubtless find many production records broken.

### HYDE AGAIN THREATENS BAY STATE COMPANIES

Will Refuse to Renew Licenses Unless Massachusetts Admits Missouri Reciprocal

### INVOLVES 25 COMPANIES

Action Taken on Complaint Filed by Attorneys for Excluded Kansas City Exchange

Superintendent Hyde of Missouri has once more jumped into the breach for the Kansas City Reciprocal Exchange and has announced that he will not renew the licenses of the 25 Massachusetts insurance companies operating in his state when their licenses expire in 1924. This action, taken at the request of Charles M. Howell and Walter K. Chorn, attorneys for the reciprocal, is in retaliation for the refusal of Commissioner Monk of Massachusetts to grant a Bay State license to the Kansas City exchange.

The companies affected by Hyde's latest pronouncement are: The Boston Employers Fire, Massachusetts Fire & Marine, Old Colony, Springfield Fire & Marine, Fitchburg Mutual, Lumber Mutual of Boston, United Mutual of Boston, Brotherhood Accident, Eastern Casualty, Loyal Protective, Masonic Accident, Massachusetts Protective, Ridgley Protective, United Casualty, Employers Liability, American Mutual Liability, Liberty Mutual, Berkshire Life, Columbian National Life, John Hancock Mutual Life, Massachusetts Mutual Life, New England Mutual Life and State Mutual Life.

#### Reciprocal Files Complaint

Formal complaint of the denial of the Massachusetts license was filed with Supt. Hyde by Howell and Chorn as counsel for the reciprocal on Nov. 1. The reciprocal complaint reviewed the efforts of the concern to obtain a Massachusetts license since its initial effort in that direction about a year ago, leading to the latest refusal by Commissioner Monk on Oct. 22. The complaint further charged that the Massachusetts life companies do not qualify under the laws of Missouri and had not met the requirement of the Missouri statutes with regard to foreign companies transacting business in the state.

#### Statement by Hyde

Superintendent Hyde in a statement being forwarded to the companies affected and their agents in Missouri, said: "It has been admitted by the Massachusetts department that the Reciprocal Exchange is thoroughly sound, ably managed and in every respect meets the financial requirements of the Massachusetts law. Yet, despite these facts, this Missouri company is denied the privileges in Massachusetts

which Missouri grants to companies of Massachusetts.

"I am entirely familiar with all the facts in the protest and I shall refuse to issue licenses to all insurance companies domiciled in the state of Massachusetts or organized under the laws of Massachusetts at the expiration of the present licenses issued for 1923, and shall continue to refuse to issue such licenses so long as the laws of Massachusetts thereunder prohibit Missouri insurance companies from operating in Massachusetts."

Superintendent Hyde contends that he has power under Section 6343 of the Missouri statutes to take the action he contemplates.

#### Mandamus Writ Issued

It will be recalled that the Missouri supreme court on Oct. 6 issued a writ of mandamus at the request of the Boston and the Springfield Fire & Marine to compel Hyde to renew the licenses of those companies. That writ was returnable to the supreme court within 30 days and Superintendent Hyde renewed the licenses Nov. 5, just within the time limit.

Prior to this time the majority of the Massachusetts companies have been operating under tentative licenses, as when their 1923 licenses expired last February and March, Superintendent Hyde failed to renew them but stated to representatives of the companies orally that they could continue to do business in Missouri pending the final decision of the Massachusetts department on the reciprocal's application for a license.

#### Depend on Technicality

It was on this technicality that Charles M. Howell, Dan V. Howell, Joshua Barbee and C. P. LaMire, attorneys for the reciprocal interests, who appeared for Superintendent Hyde, sought to break down the application for mandamus. They contended that either the alleged oral agreement with Hyde was a license, or that the companies were doing business in the state illegally. In answer to that the counsel for the insurance companies denied the agreement and contended that they had complied with all the legal requirements of Missouri and were entitled to a license.

Insurance attorneys contend that neither Section 6343 or any other law now on the Missouri statute books grants Hyde the authority he has assumed and is again threatening to exercise in 1924.

#### INTEREST IN McMAHAN PLAN

##### South Carolina Commissioner Calls a Conference of Some of the More Radical State Supervisors

Considerable curiosity is manifested in the call issued by Insurance Commissioner John J. McMahan of South Carolina for a mid-continental conference on the regulation of insurance to be held in St. Louis Nov. 30 and Dec. 1. These are the days preceding the mid-year meeting of the Insurance Commissioners Convention in New York. Commissioner McMahan has invited to this conference some of the central western and southern commissioners who are classed among the more radical element in the commissioner convention. Commissioner McMahan recently wrote to Governor Hyde of Missouri, commending the position the latter took in refusing to issue a proclamation for fire prevention week. In the invitation extended by Commissioner McMahan are the following terse statements:

"No Reports. No Visitors. No Entertainment. No Lobbying. No Liquor."

#### New Oklahoma Company

A charter has been issued to the Security Life of Tulsa, Okla., with J. W. Richardson, P. S. Thompson and M. C. Perara, all of Tulsa, incorporators. The capital stock is \$100,000.

## MOVE IS DISAPPROVED

### URGES PATIENCE ON TAXES

#### President I. S. D. Sauls of Southern Conference Believes Action Might Prove Boomerang

Criticism of the proposed taxation commission of insurance men was voiced by I. S. D. Sauls, president of the Southern Industrial Insurers Conference, in his annual address before the conference at Pinehurst, N. C., this week. President Sauls said that the tax question is undoubtedly one of the most important before insurance companies at present, but he does not feel that the time is ripe for action on the part of the insurance men and that a concerted move as has been suggested might be misinterpreted and prove a boomerang to the insurance companies. Mr. Sauls said in part:

#### Patience Is Wise Plan

"The question of law and taxation, as relating to our business, is a proposition always to be approached carefully and cautiously. While we are now carrying a heavier burden than we should have to carry in the way of taxation, it may be the better part of wisdom to be patient for awhile than to start a movement which might take a different direction from what we intended. The federal government is having a run of opportunities for increased appropriations for many things. There are indications that the incoming congress will have strong pressure from influential sources which will force increased instead of decreased appropriations. In this event our business will be fortunate if it is able to successfully oppose an extra raid on our funds. I would like to stress this point at this time for the reason a suggestion has recently been made by an eastern insurance paper that the several insurance organizations start a combined movement with the idea of securing an amendment to the income tax law which would permit the deduction from taxable income of premiums paid for life insurance and deferred annuities.

#### Action Might Be Boomerang

"Under ordinary conditions and circumstances this suggestion might have some chance to be worked out in a way most beneficial to our business. It might mean increased service to our policyholders and their beneficiaries, a thing all honest company managements are striving for all the time. However, in view of what I have previously said about the probability that congress will be strongly importuned to make increased instead of decreased appropriations, it seems to me a bad time to invite special attention of the tax machine even by any intimation to the fact that we are in possession of funds which might legitimately be drawn upon in addition to what is already being taken from us. The danger is, as I see it, in the probability that the government might get the idea that it needed any additional dividends or profits we might be able to pay more than our policyholders and take prompt action in diverting these proposed additional benefits into the public till instead of into the pockets of the beneficiaries under life insurance policies and deferred annuities.

"It may be claimed by some that I am scenting danger from afar off, and it may be that I am, but I trust you will agree with me that it is well for us to be extremely cautious at this time about 'waking sleeping dogs'. I do not have to remind you of the fact that the thing called taxation is most insidious and abiding.

"For reasons which are plain, our business has always been a shining mark for the tax machine. Under our laws safety in insurance must come before profits. Rightly conducted, as most insurance companies are, the ele-

## WRITING GROUP ONLY

### METROPOLITAN'S TEXAS PLANS

#### Vice-President Cox Raps Robertson Law in Explaining Why It Will Limit Operations There.

AUSTIN, TEX., Nov. 6.—In connection with the relicensing of the Metropolitan Life in Texas, Robert Lynn Cox, second vice-president, authorized the statement that the Metropolitan will confine its Texas business to group insurance alone and that it has no present intention of entering other lines, therefore, it will not open offices and agencies for that purpose.

A further statement by Mr. Cox was that the Metropolitan will not open any investment agencies in Texas; that for some years it carried investments in Texas securities aggregating 75 percent of its Texas reserve, which is the maximum of the Robertson law requirements, and that at present it has considerably in excess of that ratio invested in Texas securities. This also means the company will pay an annual tax of 2 percent on gross Texas premiums, the minimum tax. It paid the 3 percent on the premiums during the 16 years of its absence, Mr. Cox said, rather than dig through the voluminous records and ascertain to a cent the exact amount of Texas reserves under every condition.

The explanation of the Metropolitan's refusal to engage in general writing in Texas after being readmitted to the state was made by Mr. Cox in reply to questions. He said that the company has objected to complying with the Robertson law in Texas because of the precedent it set for the other states. If all the states were to clamp down with a similar law, he said, the effect would be embarrassing and even disastrous. For that reason the company, at least for the present, is not going to render itself liable to such a contingency by engaging in the general business in Texas. Investments under group insurance, he asserted, need not be near so large as required in general writing.

#### Enters Four New States

Rupert F. Fry, president of the Old Line Life of Milwaukee, announces that his company has entered four additional states. The company will soon name general agents for California, Washington, Texas and Pennsylvania, which have granted licenses to the company within the past 30 days. Mr. Fry reports that October life business was nearly \$250,000 greater than the million dollar business of October, 1922. The accident and health department of the Old Line Life showed a premium income increase of over 40 percent for October compared with last October, and has thus maintained the 40 percent increase record up to date for the whole year.

ment of chance is less than in other businesses. Security suggests the idea of net surplus accounts sufficient to take care of any and all liabilities which may have a downward tendency. Our surplus funds which are built up solely for the protection of our policyholders look like 'ready money' to the tax machine, and in order to anticipate with any degree of certainty a reduction in our taxes things in general must be more favorable than I can conceive of them being in the immediate future."

#### Commissioners' Meeting

The adjourned meeting of the National Convention of Insurance Commissioners will convene at Hotel Astor, New York City, Dec. 4, at 10:00 o'clock a. m., and probably continue through Wednesday and Thursday. The laws and legislation committee will meet at Hotel Astor on Dec. 3, at 10:00 o'clock a. m.

## EXPLAINS THE MOVE

### WRITING SUBSTANDARD RISKS

#### Connecticut Mutual Announces Plans for New Department and Analyzes Reasons for Action

The Connecticut Mutual Life has drawn up its rules for underwriting substandard business and has notified its agents of the restrictions that will be placed upon this class of business which the company will now write. It is pointed out that the Connecticut Mutual will take only substandard business that originates with its own agents up to a limit of \$25,000 the substandard department being in no way intended to develop brokerage business or that turned down by other companies. In the announcement sent to the agents the company points out the reasons for entering the substandard field which are given as follows:

#### Will Salvage Business

"The company's purpose in entering the substandard field is to salvage where possible much of the business necessarily declined for standard insurance, and at the same time to extend the field of operations into certain classes hitherto ineligible. In the furtherance of this purpose, we intend to handle only business originated and written by our own agents, for this is a service offered to Connecticut Mutual agents only.

"You may be interested in the considerations influencing the company's decision to engage in sub-standard business. We feel that the public may rightfully expect that insurance companies as a whole, holding themselves out as insurers of lives, will make such protection available on some basis to the greatest practicable number. The offer of types of coverage designed to fit the requirements of impaired lives appears to represent a fulfillment by companies of one of their functions as public service institutions, and we are inclined to think that the future will witness a growing tendency among companies to bear their share of such business.

#### Great Aid to Agents

"From the standpoint of the agency corps, we recognize that every declination means loss of valuable time and of commissions to the agent. Every declination salvaged eliminates wasted effort and represents greater efficiency and increased production for him. The sub-standard business will also prove, we expect, an attractive inducement to new men entering life insurance to join our ranks and so will become an important aid to our general agents in the building up of a full-time agency organization.

"But of foremost importance is the effect the transaction of a sub-standard business will have on the interests of our membership, present and prospective. From the studies made and the data accumulated, we are convinced that it can be conducted fairly and equitably from the standpoint of the sub-standard risk without imposing any burden on the standard business or in any way proving detrimental to the interests of existing members. In fact, we believe that the increased volume of business accepted will reduce some charges and distribute other fixed expenses over a larger volume of business, and consequently prove distinctly advantageous to the entire membership. Your cooperation is essential to the success of this new departure. The handling of substandard business, especially at the start, will necessarily prove slower than on standard business.

"The maximum amount accepted on medical impairments will be limited to \$25,000 or less, depending upon the severity of the impairment, in view of the fact that the company has no reinsurance facilities covering sub-standard business."



**MOVE  
RISKS**

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## USE LIFE INSURANCE TO ENDOW ORCHESTRA

Practical Demonstration of Its Use  
for Such Purpose Given at  
Kansas City

### GOAL IS THREE MILLION

Financing of Big Civic Proposition, Dif-  
ficult Heretofore to Be Simplified by  
New Plan

KANSAS CITY, MO., Nov. 6.—The institution of life insurance has again come forward to meet an emergency which no other financial factor could handle so well.

Endowment insurance policies are being sold with the Kansas City Symphony Orchestra Association as beneficiary, to provide an endowment fund for an orchestra organization.

This plan for supporting an orchestra—or at least meeting the substantial deficit which every symphony orchestra has to encounter—was devised and is being put over by George M. Rider, agency manager at Kansas City for the Continental Life of St. Louis. Mr. Rider not only convinced the officers and directors of the association of the feasibility and desirability of his plan, but he has their earnest endorsement in the program and the association is going to help him sell the endowment policies. Mr. Rider has been made manager of the endowment fund of the association.

#### Hard to Finance Proposition

The Kansas City Symphony Orchestra Association was organized three years ago—and, by the way, the project was developed by another insurance man, Cliff C. Jones of R. B. Jones & Sons, who was the chairman of the original symphony orchestra committee. The association members were ambitious to promote music in a big way; but they couldn't see the big money necessary.

Into this breach stepped Mr. Rider, with life insurance. He proposed the selling of endowment insurance policies to persons wishing to subscribe to a really big purpose. He pointed out that by taking out an endowment policy with the association as beneficiary, the subscriber would be making comparatively small payments annually, but would be providing large units for the endowment fund. Moreover, the face of the "subscription" would accrue to the association immediately upon the death of the subscriber, they would be leaving thousands, as they might wish to do, but with the payment of small sums.

#### Seek \$3,000,000 Endowment

The association has set its objective at an endowment fund of \$3,000,000 as represented by the face of policies to be sold. Of course the full fund will not be available until the end of the period; and efforts will be made to complete the \$3,000,000 of insurance within a year so that the entire fund will be available in 21 years. But the dividends are, it is said, to be paid to the association. These dividends, with the revenue from policies paid into the fund, will provide substantial help meanwhile in the meeting of guaranties.

Mr. Rider, as manager of the endowment fund, has already, with the help of his corps of about 20 agents, put on the books about \$150,000 of insurance towards this endowment fund. A campaign is being planned in behalf of the fund, in which the officers and directors of the association will give their aggressive support.

One feature of the plan which enables

## CAPITAL IS INCREASED

ACTION BY CHICAGO COMPANY

Continental Assurance Makes Capital  
\$500,000, Surplus \$500,000 and  
Starts Forward Stride

Vice-President Glenn F. Claypool makes the announcement that the Continental Assurance, which is the life insurance running mate of the Continental Casualty, has increased its capital stock to \$500,000 and its surplus to a like amount. The business increase made by this comparatively young life insurance company in 1923 has been so great as to justify the better than \$1,000,000 of capital and surplus that the company will have in its forthcoming annual statement.

#### Company's Growth Rapid

The growth of the Continental has been noteworthy. It began business about ten years ago with no insurance on its books and \$150,000 of capital and surplus paid in. It never reinsured the business of any other company nor made use of the special devices often used by young life insurance companies.

At the end of the current year its paid-for insurance in force will be in excess of \$40,000,000, its total assets approximately \$3,250,000, and its capital and surplus in excess of \$1,000,000. New paid-for business for 1923 will be approximately \$20,000,000, and considering the conservative start of the company these rapidly accelerating figures give some idea of prospective growth in the future.

#### Set Big 1924 Goal

Vice-President Claypool states that the program for 1924 contemplates the writing of more than \$25,000,000 of new paid-for insurance. The company's operations have been restricted to comparatively few states, but some additional territory is to be opened in the coming year. The Continental Assurance is generally known as the life insurance department of the Continental Casualty. The Continental companies at the close of 1923 will have combined assets in excess of \$15,000,000, combined capital and surplus in excess of \$4,000,000, and a combined premium income for the year of well over \$14,000,000.

any person, desiring to enter it, to subscribe whether he can be insured or not, is that such person may pay for the insurance on the life of another.

#### Stimulate Other Similar Sales

The publicity which will be given this endowment fund for the symphony orchestra is expected to stimulate rather notably the market for endowment or straight life policies, the beneficiaries of which will be charities or civic projects. Some thoughtful agents are even now going over their prospect and insured lists, and studying them with the end in view of selling them insurance for bequests. They are making quiet inquiries as to favored charities and objects of gifts, and getting lined up for the effective follow-up of the coming campaign for its insurance endowment fund by the Kansas City Symphony Orchestra Association.

It will be pointed out to such prospects that they might make their money go much further to these objects, by means of life insurance bequests. The subscriber of a \$100 a year, for instance, might cut that a little in present gifts, add a few dollars to the total, and thereby add hundreds of dollars to his total donations over a period of years, besides providing a really worth while lump sum.

#### Northwestern Enters Iowa

The Northwestern Life of Omaha, has entered Iowa and will make an aggressive campaign for business in that state.

## BUILDING IS DEDICATED

LINCOLN NATIONAL NEW HOME

Postmaster General Harry S. New Pays  
High Tribute to Life Insurance  
in His Address

FORT WAYNE, IND., Nov. 7.—"I doubt if any other single agency has contributed more in its way to the development of the commercial and industrial progress of the United States than have the life insurance companies during the last half century," said Postmaster General Harry S. New in principal address at the dedication of the new home office building of the Lincoln National Life here this afternoon.

President Arthur F. Hall presided and gave a brief talk on the ideals of Lincoln becoming the service ideals of the Lincoln National. Samuel M. Foster, chairman of the board of directors of the company, delivered the formal dedication speech. He said that buildings tell of the ideals of the people of their times, referring to the tombs of Egypt and cathedrals of Europe. He proclaimed the new Lincoln National home a symbol of business organization and high ambitions.

Thousands went through the new Lincoln home Wednesday afternoon and evening. There was special music and a bowling match between the Lincoln Life team and the Mineralite of Chicago. Thursday morning an address on agency building will be given by John M. Holcombe, Jr., of the Life Insurance Sales Research Bureau. There will be an agency session in the afternoon and a banquet at night with addresses by William B. Burruss, Young E. Allison, President Hall, Harry L. Askew and V. J. Harrold. Friday morning there will be a meeting between the heads of departments and agents to gain views for strengthening company cooperation.

## STATE RALLY IN NEBRASKA

Agent's Qualification to Be Principal  
Topic at Meeting in Lincoln  
Nov. 20.

A statewide rally of life insurance men of Nebraska is to be held at Lincoln Nov. 20, under the auspices of the insurance subdivision of the Lincoln chamber of commerce. Thomas L. Donaldson, former commissioner for Pennsylvania, will be the main speaker of the evening, and will tell the insurance men how he put the agents' qualification law over in that state and how it worked.

The subdivision had been conducting a campaign for the creation in the cities having chambers of commerce or commercial clubs of similar insurance groups, representing all men engaged in all lines, and it will invite these to send representatives to the state gathering. An effort is also being made to interest insurance men in the smaller towns to attend. Omaha has promised to send a large delegation.

The movement has two objects, to secure a reorganization of the state insurance department to the end that more of the tax money paid by the business shall be expended in the conduct of the department, and to educate the public along such lines as will make it possible for representatives of the business to approach members of the legislature who have had some previous information as to what they actually desire and what they hope to secure in the public interest. Ultimately the aim is to secure a better type and character of agents.

Thomas B. Fulmer, branch manager of the Travelers at Columbus, O., was in Indianapolis last week owing to the death of his mother in that city. She had been in poor health for several months. Mr. Fulmer formerly lived in Indianapolis and has the sympathy of many old friends in his loss.

## MUCH DATA GIVEN ON CREDIT LIFE INSURANCE

National Association Issues Com-  
pilation of Addresses on  
This Phase

### IS VALUABLE SYMPOSIUM

Shows Ideas of Nationally Prominent  
Men on Relation of Life Insur-  
ance to Credit

A valuable aid to life underwriters in the study of life insurance as a credit stabilizer and a reference for those preparing the December association meetings on this subject has been published by the National Association of Life Underwriters in the form of a compilation of 15 articles by nationally prominent men, edited by Everett M. Ensign, executive secretary of the National Association. The publication first distinguishes between credit insurance and life insurance for credit and then points out statistically the need for the latter protection.

#### Bankers' Views Given

The first article is by A. Barton Hepburn, formerly chairman of the board of directors of the Chase National Bank in New York City, being an address delivered before a recent meeting of the association of Life Insurance Presidents. Mr. Hepburn reviews in a very comprehensive way the relation of life insurance to the credit fabric of business. He particularly stresses the psychological significance of life insurance. It has been looked upon as one of the best studies on the question of life insurance for credit.

There is also given an address delivered by Dr. W. F. Gebhart, dean of the school of commerce and finance at Washington University and vice-president, of the First National Bank at St. Louis. Dr. Gebhart gives the relation of life insurance to banking and commercial credit. He points out that life insurance not only alleviates suffering but constitutes a great reservoir of capital profitably used in industry for the general welfare of society. He shows how life insurance overcomes the limitation of money and plays the part of a stabilizer of business.

#### Life Underwriters Also Quoted

Another article is that by James Lee Loomis, vice-president of the Connecticut Mutual Life, an address delivered by him before the Tuck School of Finance at Dartmouth College this year. Mr. Loomis endeavors to show the importance of life insurance in protecting the life of business. He deals with it from the individual, partnership and corporate point of view. He credits life insurance as being the most stable asset a business enterprise can possess.

"The human asset in business" is the subject of an article by Earl G. Manning, associate general agent at the home office agency of the John Hancock Mutual Life at Boston. Mr. Manning gives a comprehensive treatment of the uses by which life insurance is stabilizing business by capitalizing the property value of the human life on an organization. He shows the relation between the development of a corporation and its financial stability, backed by life insurance.

J. Stanley Edwards of Denver, Colo., a former president of the National Association and manager of the Aetna Life at Denver, has contributed an article on "Using Life Insurance to Build Up and Maintain Credit." Mr. Edwards defines credit. He illustrates the position of life insurance as a support to credit.

He furnishes the opinions of prominent bankers on credit insurance. Mr. Edwards suggests sample corporation and partnership agreements for apportioning life insurance proceeds and closes with a summary of questions that might be asked in the solicitation of this class of business.

#### All Cite Its Importance

There is an article by Allen D. Wallis, general agent for the Equitable Life of Iowa at Philadelphia, on "Underwriting America's Business." Mr. Wallis states that life underwriters in America alone stand between America's business and commercial failures and the agent faces an inescapable responsibility. He presents a strong appeal in this line of approach.

A strong article on "The Functions of Life Insurance as a Credit Stabilizer" is given by Edward A. Woods, former president of the National Association and general agent of the Equitable of New York at Pittsburgh. Mr. Woods points out that the human life is the great element for credit and that the shock upon credit from death is often the greatest shock to any given business. He shows the peculiar value of life insurance as the immediate replacement of loss.

In a paper by Ford E. Hovey, president of the Stockyards National Bank at South Omaha, Neb., on "Life Insurance and Its Relation to Bank Credit," it is stated "you insurance men are not only offering to the world an aid to credit because of collateral which may be accumulated, but you are helping to maintain the very foundation of our commercial system by instilling into the lives of men and women the saving habit." Mr. Hovey presents life insurance as the bulwark of the nation. He says that it conserves wealth by consolidating the savings of many and constructs credit by liberation of such savings into channels that produce progress and prosperity for all.

#### Both Contingent and Collateral

"Business Life Insurance and Its Relation to Banking" is discussed by Albert N. Hogg, vice-president of the Corn Exchange National Bank of Philadelphia. Mr. Hogg explains the process of banking and bank profit, showing that life insurance is a factor in economic evolutions that should be encouraged by banks. He says the value of life insurance is both as a contingent and a collateral security.

A particular phase of the subject is discussed by A. O. Eliason, former president of the National Association and manager for the Minnesota Mutual Life at St. Paul, who treats on "How Life Insurance May Be Utilized to Protect Bond Issues." He discusses especially the use of life insurance in protecting real estate mortgages and bonds and enhancing the value of security. He points out that the chief purpose of a policy is to replace an economic loss occasioned by death.

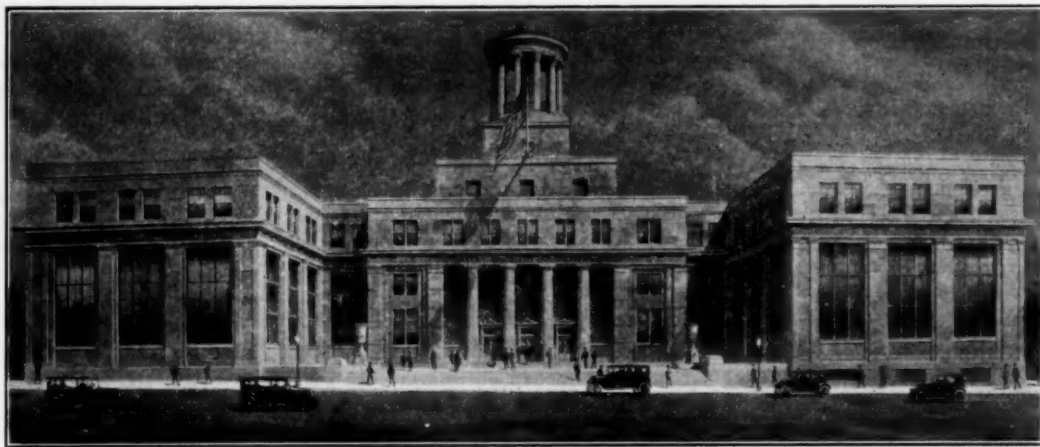
The importance of life insurance in supporting bank credit has been readily seen by federal reserve banks, and William F. Ramsey, federal reserve agent of the Eleventh Federal Reserve District and a former member of the supreme court of Texas, has presented the viewpoint of many of his fellow workers in an article on "The Relationship Between Life Insurance and Commercial Credit." He makes clear that it is the man with a life policy who is the man with all the elements of credit needed.

#### Treat Mechanical Details

A summary of some of the mechanical details in writing life insurance for credit is given by Malcom Adam, assistant supervisor of applications and death claims of the Penn Mutual Life. Mr. Adam gives some suggestions as to special agreements and then cites a specimen case and methods of handling it.

The standard credit forms inquiring about business life insurance carried to protect credit are reviewed in an article by the late A. R. Spier, who was chairman of the National Association com-

## LINCOLN NATIONAL DEDICATING NEW BUILDING



One of the centers of interest for life insurance folk this week is Fort Wayne, Ind., where the new home office of the Lincoln National Life is being dedicated.

The four-story building faces Harrison street, one of the prominent business thoroughfares, and has a frontage of 260 feet. It runs back 120 feet on the two side streets. The structure is built of Indiana limestone and Vermont marble. The Lincoln National home office departments will take up the entire building. Foundations have been laid for a 15-story building and it is expected that within five years the entire structure of 15 stories will be necessary.

#### Building of Striking Design

Benjamin W. Morris is the architect. He designed the home office buildings of the Aetna Fire, Phoenix Mutual Life and the Piedmont Fire. Harry A. Hovf, planning engineer, assisted in the planning. He planned the home office buildings of the Phoenix Mutual, the Southern Life & Trust, the Curb Brokerage Exchange of New York and the LaSalle Extension University of Chicago.

The design of the Lincoln National Life building is of Greek Doric architecture, resembling in its exterior the impression of the Lincoln Memorial in Washington.

In the elevator lobby is a frieze by Paul Jennewein which is creating national comment. The Architectural Record expounds it as one of the most striking of the year. It is a frieze decorated with figures of young children and bearing the legends and words, "Abundantia Gloria," "Abundantia Fortuna," "Armor," "Veritas" and "Vanitas."

The Lincoln National Life has indeed

enjoyed a remarkable growth, having accumulated \$285,000,000 of insurance in force since its organization in 1905.

Its president, Arthur F. Hall, then a salesman for the Equitable Life of New York at Indianapolis, went to Fort Wayne and began the organization of the Lincoln National Life early in that year. The little group that gathered to discuss the proposed organization was made up of the most successful business men of Fort Wayne.

When the question of a name for the new institution was discussed, Perry A. Randall, to whom the city of Fort Wayne has since erected a beautiful monument in its largest park, stated: "We want a name so proud that men and officers will give their lives to keep it stainless; we want a name so simple and strong that the whole world will remember it and love it. There is only one name in the world that will fill these requirements—Abraham Lincoln."

Forthwith a letter was sent to Robert T. Lincoln setting forth the ambitions of the company and asking his permission to use his father's name. His letter which granted that request is framed and hangs in the office of President Hall.

#### Began Business in 1905

Shortly after this the plans of organization were completed and on Sept. 1, 1905, the new company began business, every dollar of its stock having been placed without the payment of commission to anyone.

On Dec. 31, 1905, the new company's first statement showed \$552,000 of insurance in force, while its total assets were \$116,097. Steadfastly adhering to the high principles laid down at its inception and ever keeping before it its

high ideals, the growth was steady and substantial.

Five years later, on Dec. 31, 1910, the assets had mounted to \$485,408 and the insurance in force to \$5,392,285. Incidentally it might be noted that the amount of insurance which the company had in force at the end of five years is less than one-half the new business written now in a single month.

#### Management Same Throughout

In 1914, the Michigan State Life of Detroit was merged with the Lincoln National Life and approximately \$7,900,000 of insurance taken over. This business has proven remarkably persistent and the mortality experienced by the company highly favorable. By the end of 1915, the Lincoln National Life had assets of \$2,418,481 and its insurance in force amounted to \$25,084,432.

In the spring of 1917, arrangements were completed for the merger of the Pioneer Life of Fargo, N. D., with the Lincoln National Life. That company, which at the time of merger had approximately \$19,000,000 of high grade insurance in force, was one of the most successful of the younger companies and was a leader in its field.

In evidence of the stability of the company's plans is the fact that the management has during the entire period during its inception been in the same hands. With the single exception of one man who retired from the company's executive committee at the same time in which he retired from all his business activities, there has never been a change in the company's executive committee, except to make additions made necessary by the growth of the institution.

## GIVE VIEWS ON ENTERTAINMENT AT THE NATIONAL CONVENTIONS

THERE is a difference of opinion among leaders of the National Life Underwriters Association as to the extent of entertainment that should be arranged in connection with the annual conventions. For instance, this year the Chicago Life Underwriters Association and the Chicago life companies found themselves confronted with a large deficit in connection with the convention held in that city notwithstanding a very handsome advance subscription that had been made. It is pretty much of a burden to undertake the entertaining of the convention because of the high expense. Some members therefore feel that a halt should be called on the entertainment end and declare that it should not be made a burden on the local people.

#### Bolling Sibley's Views

Bolling Sibley of Memphis, manager of the Penn Mutual Life, states that in his opinion most people attend the convention to receive new ideas and fresh

inspiration for their work. He asserts they are not there primarily for entertainment. Some recreation is desirable but he feels it should not go too far. Mr. Sibley believes that a full program would naturally provide for some entertainment, but thinks that life underwriters should have more business and less play at their meetings.

#### Ernest J. Clark's Comment

Ernest J. Clark of Baltimore, state agent of the John Hancock Mutual Life and former president of the National association, has this to say:

"A reception the first night of the convention, probably followed by dancing; with the annual banquet well staged the second night; and possibly a country club luncheon and automobile drive for the visiting ladies, in addition to their participation in the reception and banquet, are quite sufficient, in my judgment, for any association to provide. The delegates and guests of our conven-



tions, many of whom travel across the continent for the benefits to be derived, do not wish to have the convention sessions encroached upon by entertainment. Furthermore, local associations that need the influence of the conventions most, are unable financially to provide the elaborate entertainment extended by such associations as Chicago, New York, Boston and Los Angeles, consequently they do not extend the invitation.

"The impression which you state has gone out that there will be only one-half day's sessions of the convention at Los Angeles and the rest of the time given to pleasure, is undoubtedly erroneous, as the officers of the National association would not sanction any such curtailment of a convention program. I feel sure the Los Angeles underwriters would not request it."

#### Roy H. Heartman's Statement

Roy H. Heartman of Des Moines, Ia., agency manager of the Equitable Life of New York, gives his opinion as follows:

"I feel that the National Association of Life Underwriters should conduct morning and afternoon sessions for two days, with sectional or group meetings held in the evening for the discussion of a subject of general interest, and then adjourn. The delegates can then devote their entire thought to pleasure if they so desire. I think it is a serious mistake to inject entertainment into the period of the convention proper, but rather have an intensive program for two days. When the convention is over those who want to have pleasure may do so with nothing else to think about. Those who want to go back to their respective homes, may do so. Then again, all the meetings should be held at one place, by all means. I think the attitude of the National association should be against entertainment of every kind during the convention proper."

#### L. Brackett Bishop's Advice

L. Brackett Bishop of Chicago, manager of the Massachusetts Mutual Life and former national president, gives his ideas of balancing up of the convention as follows:

"From my observation of the conventions of the past, I should say that there is no cut and dried rule that all future conventions should follow.

"The ideal convention, to my mind, would be one that was like a great annual fair of insurance men, the mornings devoted to business, the afternoons and evenings to pleasure and getting acquainted. I think this sort of a convention should be held as long as there are cities like Chicago, Los Angeles and others where the invitation is extended to the National association and the life underwriters in those cities are willing to bear the expense of the entertaining. If the time comes, as it is likely, when invitations for the meetings are not forthcoming from cities, then, I believe, the National association should pay the expenses of the next convention, perhaps not spending at that convention anything like the amount of money for pleasure that has been spent at the other conventions. After one or two conventions paid for by the National association, the pendulum would swing in the other direction and we should have a series of meetings where local associations would gladly pay for the pleasure end of the convention again. A convention combining pleasure and business where life underwriters would have time to get acquainted without the too much pressure upon the brain where it is all business both morning and afternoon, is, to my mind, the ideal.

"Should the association hold business conventions without the pleasure, I believe they would be very sparsely attended. One of the principal things that brings everybody out is the meeting again of old associates and friends. At a strictly business meeting there would be very little chance to get time to talk to anybody or to renew old acquaintances or to meet new ones."

H. J. Powell of Louisville, former national president, says:

"In my opinion 90 percent of the men

## NEW BRANCH OPENED

### EXPANSION PLAN UNDER WAY

**American Service Bureau Has Extensive Program of Development, First Step Being Announced.**

The opening of a Minneapolis branch office by the American Service Bureau is the first step in the extension program of that organization announced at the recent meeting of the American Life Convention by Dr. E. G. Simmons of the Pan-American Life, president of the American Service Bureau. At the meeting in Des Moines the American Life Convention adopted a resolution calling for a new assessment basis for the financing of the American Service Bureau, under which a surplus will be provided for an expansion program. The American Service Bureau has extensive plans under way and further announcements will be made during the coming month.

#### Minneapolis Branch Opened

The Minneapolis branch office is being placed in charge of Harry C. Weeden as manager. Mr. Weeden has been with the American Service Bureau in its Cleveland office. He left the Cleveland office the middle of last month and after a short vacation following his marriage on Oct. 15, proceeded to Minneapolis, where he took up the details of opening the branch office. The Minneapolis branch will have jurisdiction over North Dakota, South Dakota, Minnesota and the northern part of Wisconsin. It is an important field for the American Service Bureau and the new branch will greatly facilitate the work of the bureau in that territory.

#### Business Growing Rapidly

George S. Galloway, manager of the bureau, believes that the expansion program which is now being carried out will double the bureau's business this year. At the present time the bureau's business is 50 percent greater than it was a year ago and Mr. Galloway believes that 1924 will see an increase of 100 percent. The bureau is receiving whole-hearted support throughout the membership of the American Life Convention and all companies are working together in harmony with the building of this branch of the business. Dr. Simmons, under whose administration as president of the American Life Convention the bureau was originated, is devoting much of his time to the bureau work and is doing much to increase the cooperation of the various agencies throughout the country.

and women who attend the national convention are there to seek knowledge, inspiration or enthusiasm, and they go away disappointed if too much time is devoted to pleasure, and I am opposed to holding the convention in any city where we have to go outside of the hotel for the meetings. Of course, the meeting next year at Los Angeles is an exception. When people go that far they naturally wish to combine business with pleasure."

#### Chicago Office Business Good

The Chicago office of the Equitable Life of New York reports business progressing rapidly and the big goal set for the year nearing attainment. The Chicago agencies have paid for \$36,200,000 in the ten months of this year, compared with \$32,027,000 in the same period of last year. The company's total of paid business in 1922 was \$40,000,000. The total of written business, in addition to the paid, is now \$10,000,000, so that should this amount be paid and taken and no more written, the goal of \$46,000,000 would be reached. The October total of paid business was \$3,800,000, compared with \$3,600,000 in October last year.



## Individualized Selling Effort

The Ohio National Life has recognized that one set of rules for agency assistance cannot govern an entire agency force.

Communities differ, agents differ, and prospects differ.

The agent of today must present a varied attack. Rather than be governed by set rules, he must vary his attack. He must be a strategist, capable of meeting all types.

This is the basis upon which The Ohio National Life schools its agents. It helps them to individualize their sales efforts. It teaches the value of recognizing community responsibility. It shows the necessity for fulfilling every obligation incurred by intercourse with fellow men.

Ohio National agents are outstanding men in their communities. They are recognized life insurance counsellors.

## Ohio National Life Insurance Company

Cincinnati, Ohio

T. W. APPLEBY, President

*This is one of a series of messages appearing each week.  
Watch for the one to appear next week.*

## Creative Helpfulness

The service ideal is truthfully expressed in the administration of the Grizzard System. The monthly budget plan under which the Grizzard System operates, enables the assured to obtain the benefits of old line life insurance on the monthly deposit basis.

Thus, through the intrinsic merit of its service, the Grizzard System has been established upon the firm foundation of creative helpfulness. It enables the assured to be properly informed of the correct course to pursue in his life insurance requirements.

Ask for a free copy of Radio Address on "Life Insurance," by James A. Grizzard



GRIZZARD SYSTEM OF  
CHICAGO, Incorporated  
Illinois Merchants Bank Bldg., Chicago

GRIZZARD SYSTEM OF  
MICHIGAN, Incorporated  
1st Natl. Bank Bldg., Detroit

GRIZZARD SYSTEM OF  
OHIO, Incorporated

308 Euclid Ave., CLEVELAND  
16 E. Broad St., COLUMBUS  
Metropolitan Bldg., AKRON  
Daily News Bldg., CANTON

GRIZZARD SYSTEM OF AMERICA, Incorporated  
Executive Offices, Illinois Merchants Bank Bldg.  
**CHICAGO**

### CONSIDERING THE CODE

#### CONFERENCE IN WASHINGTON

Representatives of Number of Insurance  
Interests Meet With Superintendent  
Miller to Discuss Bill

WASHINGTON, D. C., Nov. 6.—A number of insurance company representatives were in this city last week discussing with Insurance Superintendent Bert Miller the proposed insurance code that will be introduced at the forthcoming session of Congress. Mr. Miller is anxious to have the bill perfected so that it can be introduced at once. This is the second round-table discussion that Mr. Miller has held. Some of the life insurance people met during the week of the meeting of the American Life Convention in Des Moines to go over the life insurance part of the code.

At the conference here last week there were present Secretary T. W. Blackburn of the American Life Convention; J. L. Whitsett of the Life Presidents Association; J. V. Barry, Metropolitan Life; H. F. Tyrrell, Northwestern Mutual Life; Dr. S. S. Huebner, head of the insurance department of the University of Pennsylvania; William Montgomery and General Counsel John V. Sees of the Acacia Mutual Life of Washington, D. C.; Assistant General Counsel J. H. Doyle of the National Board in New York; Secretary F. Robertson Jones of the Compensation Publicity Bureau; R. L. Gilkey of the Surety Underwriters Association; H. P. Janisch, of the National Association of Mutual Companies, and a few local men representing various interests.

#### CELEBRATE NOTABLE RECORD

American Life Reinsurance, Which Has  
Just Passed 40 Million Mark, Holds  
Agency Meeting

DALLAS, Tex., Nov. 6.—Between 30 and 40 district managers and agents of the American Life Reinsurance were here last week celebrating the fact that the company has passed the \$40,000,000 mark in sales during the five years of its existence—an average of more than \$8,000,000 per year.

A. C. Bigger, president of the company, and Henry Camp Harris, agency manager, were among the officials of the home office making addresses. Mr. Bigger declared he believed the aggressive sales ability of the agents had set a world record in piling up business. He predicted that at the end of the next five years the average would be nearer \$12,000,000 per year than \$8,000,000, as it is now.

The American Life Reinsurance recently added a direct writing department. This department is in charge of Henry Camp Harris. The sales of this department are beyond all expectations. The company is confining its direct writing to Texas just now, but probably will enter other states. The reinsurance business is conducted in more than 40 states of the union.

A demonstration in the selling of insurance, rather several of them, was given during the meeting. The company was host to the agents and managers at a banquet.

The American Life Reinsurance received \$2,064,333 new business in October. This makes the first 10 months of the year beat the similar period a year ago by \$3,500,000. President A. C. Bigger, after a close study of business conditions, finds that the financial situation has improved about the country and therefore is confident of an excellent business the last two months of the year.

Samuel O. Buckner, Inspector of agencies for the New York Life at Milwaukee, has been re-elected president of the Milwaukee Art Institute for a period of three years.



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## NOTE CHANGE IN PLAN

### MIGRATION OF NEGROES SEEN

Companies Writing Southern Industrial  
Business Are Watching Trend of  
Affairs in That Section

The meeting of the Southern Industrial Insurers Conference at Pinehurst, N. C., this week, will bring together companies writing southern industrial business, both life and "sick and accident." The weekly business in the south is understood to be undergoing a gradual change. In the first place, the steady influx of the negroes to the north has had its effect on the industrial business, particularly in the eastern part of the south. In Louisiana and one or two other west-southern states the movement of negroes north has not been so great. However, the southern companies writing negro business see changes in the future and are preparing for them. For one thing, a good deal of the negro business is going into the negro managed companies. Several of the southern companies have established regular ordinary life departments and are writing more or less regular life business through industrial agents.

#### Take Up Life Business

Other southern companies have taken up the regular industrial life business and are pushing it harder than their industrial health and accident. Some of the health and accident industrial companies which have taken up the life business are understood to be the National Life & Accident of Nashville, Interstate Life & Accident, Durham Life and Carolina Life of North Carolina, and the Southern Life & Health of Birmingham, Ala.

#### Write Straight Accident

Still another development is the writing of straight industrial accident, exclusive of health. The Kentucky Central Life & Accident is writing such a policy and the new Louisville company headed by former Insurance Commissioner Ramey of Kentucky is writing this exclusively accident policy on white risks only. The Kentucky Central writes it on negro risks. This policy can be written on the old sick and accident risk as an additional coverage, and thus give the company a chance to increase the premium income along a new line.

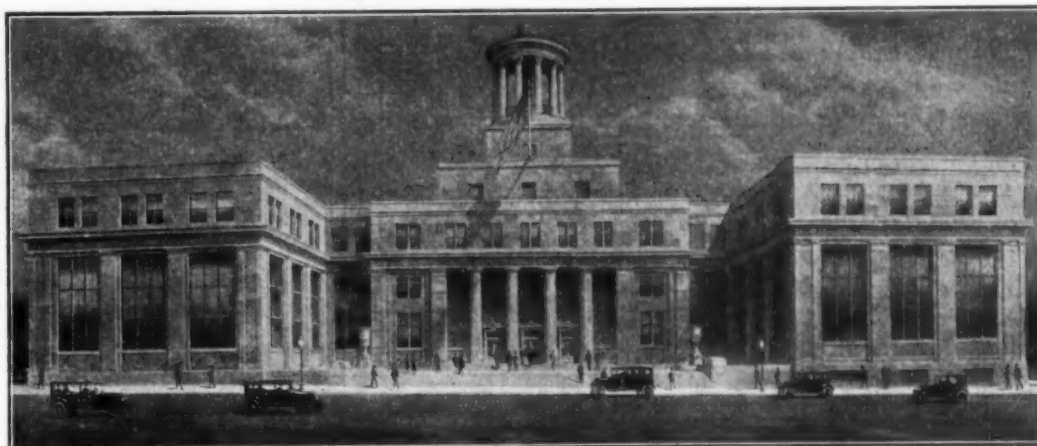
Quite a few of the companies are sticking to the old sick and accident weekly premium policy and are not branching out either in the ordinary life, industrial life or the straight accident form. Southern industrial companies are growing and becoming factors of considerable importance in the business in that section.

#### Building Loans in Detroit

Insurance companies have come in for considerable newspaper publicity in Detroit the past week in connection with the announcement by local banking interests that more than \$55,000,000 has been loaned from that source to home builders in Detroit. Of this total the following amounts have been advanced by each company: Metropolitan Life, \$19,149,050; Prudential, \$12,000,000; Penn Mutual Life, \$7,000,000; Michigan Mutual Life, \$5,529,187.59; Provident Mutual Life, \$1,500,000; Equitable Life of New York, \$1,750,000; Standard Accident, \$750,000; American Life, \$2,000,000; Detroit Life, \$1,500,000; New York Life, \$1,000,000; Berkshire Life, \$3,100,000; Northwestern Mutual Life, \$3,000,000 on business buildings only.

In explaining the methods by which these loans were obtained the Detroit "Free Press" particularly points out that these insurance investments are indicative of a reciprocal interest in the community on the part of insurance companies doing business in Detroit.

## New Home of The Lincoln National Life Dedicated November 7th



"The Most Beautiful Life Insurance Building  
in the World"

Postmaster General Harry S. New delivered the principal address at the dedication program for the new Home Office building of the Lincoln National Life Insurance Company on November 7th.

The four story structure which has a frontage of 260 feet on one of the main business streets of Fort Wayne, Indiana, extends back 120 feet on the two side streets. The entire building is occupied by The Lincoln National Life.

Every detail in the construction of the magnificent new home of The Lincoln National Life has been arranged with the purpose of aligning its service effort. All The Lincoln National Life plans for the future are along the line of strengthening that service.

You gain the advantage of this farsighted planning when you

LINK UP WITH THE LINCOLN

## The Lincoln National Life Insurance Company

"Its Name Indicates Its Character"

Lincoln Life Building Fort Wayne, Ind.

Now More Than \$285,000,000 in Force

## MEN WHO THINK

they are built for *speed and endurance* and can qualify for general or state agency work, will find it to their advantage to communicate with

### THE LIBERTY LIFE INSURANCE COMPANY

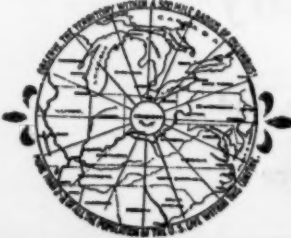
Liberty Life Building  
TOPEKA, KANSAS

### The Actual Beneficiary

under a Midland Mutual policy is usually the policyholder himself. Here are the reasons:

1. He is protected against Total Disability.
2. Liberal dividends rapidly increase his savings.
3. He becomes thrifty by persistent premium payments.
4. He has a better than a two to one chance to draw on his savings during his declining years.
5. His health and earning capacity are protected by free periodic examinations by the Life Extension Institute.

Those who sell or buy Midland policies are pleased to find that "Performances exceed Promises."



**The Midland  
Mutual Life  
Insurance Co.**  
Columbus, Ohio

Over \$57,000,000.00 In Force

## GOOD-BY, PART TIMER

Detroit Life Underwriters Declare There's "Nothing Doing"

By GEORGE BROWN

Remember one of those holidays you had been looking forward to for weeks to go fishing or swimming and, just as you were all ready to start out, the gray clouds blotted out the sun, the thunder roared and the rain came down like "cats and dogs"?

"Oh, gee!" you growled, "that's always the way on a holiday!" And, after 10 or 15 minutes, the billows of gray cloud faded, the rain stopped, the sun shone again, and everything was lovely once more.

That's about the way, figuratively speaking, it happened at the monthly get-together of the Detroit Life Underwriters Association last Monday. Everyone feeling good, a big gathering—the waiters had to set extra tables—quite a number of smart insurance women, a flock of visitors, a tasty dinner.

#### Hits at Part Timers

The notices had set forth that the constitution and the by-laws were to be considerably revised, but no details were given as to the changes. John G. Morey, Phoenix Mutual, chairman of the special committee, went along without interruption until he came to the section reading:

"All full time agency representatives who have had at least six months' experience in selling life insurance, examiners, officers, or employees of regular legal reserve life insurance companies, and members of the insurance press doing business in or residing in Detroit and who shall subscribe to the code of ethics as adopted by the National Association of Life Underwriters shall be eligible to membership."

"Read that again please," chirped Nat Reese, the aggressive general agent of the Provident Mutual.

#### Commotion Is Caused

The sunshine faded and the storm was on. Nat expressed the idea that the elimination of the part-time man was too important a step to act on at a moment's notice. He thought the entire matter should be laid over to the December meeting.

#### AGENTS' CLUB MET IN DALLAS

Annual Roundup of Field Forces of Southwestern Life Was Held Last Week.

DALLAS, TEX., Nov. 5.—More than 200 agents from all sections of the territory covered by the Southwestern Life of Dallas were here last week attending the annual convention of agents, the 20th annual meeting of the Southwestern Life Club. The convention covered two days during which various problems confronting the men with the rate book were discussed and the operation of the company's business explained. There were practical demonstrations in selling various lines of life insurance and experiences related by old timers which will aid the newer salesmen in overcoming some of the troubles they are bound to meet.

Reports the agents brought in with them lead the company to believe the business during the next twelve months will show an increase this year. The farmers are in fine shape and there is plenty of money in the rural districts. Cotton is being gathered rapidly and is being sold at good prices. Farmers who bought insurance last spring and gave notes for premiums are paying up and also paying another year's premium. The outlook is brighter than it has been for some time, the company officials and agents declare.

The first day's business session, presided over by R. H. Hodge, agency director at San Antonio, included talks by Mr. Hodge, V. K. Mather, secretary; Dr. Whitfield Harrah, medical director;

Then "Bob" Ryan let loose a rumble of thunder to the effect the committee was doing a fine bit of railroading. Mr. Morey rolled more thunder about the motives of the committee being impugned.

The rain of argument fell in torrents until at last a vote was taken by President Woodward. The committee was sustained by a vote of 58 to 28. Revision requiring a two-thirds vote, it was objected that Morey's motion wasn't carried because 58 wasn't two-thirds of those present, but the president, with the help of Col. Will A. Waite, a parliamentary bug, ruled that those who didn't vote didn't count as being present. Dead ones, so to speak. Someone inquired how many didn't vote. So the slackers were directed to stand up. There were seven. If the seven did count, the eligible vote would be 90, of which two thirds would be 62, but Milt Woodward stuck to his ruling that 58 and 28 made 86 and two-thirds of 86 was 58, so the motion was carried, and the part-time men went blooey.

#### Mainly Affects New Men

Mr. Morey said in the course of the ruction there were only two or three part-timers in the present membership. It's unlikely they will be disturbed. It's the newcomers in the profession who will have to tread the straight and narrow path and become honest-to-goodness life men before they can enjoy the honor and benefit of membership.

And so the story, which for a time threatened to uproot a lot of big trees, tear off a roof or two and pile a few buildings into debris, stopped as suddenly as it began and the committee report was adopted in its entirety, after each section had been offered seriatim. Everybody shook hands with everybody else, the women smiled like angels, Bob Ryan and John Morey kissed each other a la Marshal Foch, and the Life Underwriters Association of Detroit, no longer the Detroit Life Underwriters Association, that being one of the changes, started off anew to be bigger and better day by day in every way.

and E. G. Brown, actuary. There were 350 present at the annual banquet at which T. W. Vardell, president of the Southwestern Life, acted as toastmaster. An address of welcome was given by John C. Harris of Dallas, finance commissioner, and the other speakers were Judge J. E. Cockrell, B. Werkenthin, state deputy commissioner of insurance; Dr. Robert S. Hyer, president emeritus of the Southwestern Methodist University; and Dr. William M. Anderson, Jr., pastor of the First Presbyterian Church. G. A. Bodenheimer of Long View, president of the Southwestern Life Club, was presented with a loving cup by President Vardell. E. W. Crenshaw, Jr., is vice-president of the club.

#### Decision on Double Liability

A decision of interest to life insurance circles has been handed down at Baltimore, denying double liability to the widow of a man killed in a bootleg row. The clause under which the company refused to permit double liability was to the effect that such was not effective when death occurred from a gunshot wound inflicted by the insured or other person. The general policy of this company, it is stated, would probably have been for a double liability payment, had the man died from a gunshot wound inflicted in a situation to which he was in no way contributory. In this case, however, the policyholder was killed by a bootlegger during a row on a bootlegging operation in which the assured was himself participating.

After the evidence had been heard the court addressed the jury, upholding the stand of the company and instructing it to find for the defendant.



## NEW FINANCE SCHEME

## PLAN OF THE MIDWEST LIFE

Organizes Midwest Clearance Company  
as Separate Corporation—  
Held Up by State

LINCOLN, NEB., Nov. 6.—The Midwest Life of Lincoln has filed with the state bureau of securities an application for a permit to incorporate a subsidiary corporation to be known as the Midwest Clearance Company, with an authorized capital stock of \$250,000, to begin business when \$20,000 is paid in. Assistant Attorney General Basye has indicated his belief that as the articles provide that all of the common stock of the new corporation shall be held by the insurance company that it comes within the prohibition of the rule of law that no corporation shall hold the stock of another, aimed to prevent holding companies in Nebraska.

N. Z. Snell, president of the company, will file a brief in support of his position that while this is a salutary rule, it has one notable exception that applies in this case, and that is that it is proper where the object of the corporation is to further business of the company holding the stock. In this, he says, it is directly opposite of the average holding company, which is to milk the other of its main profits.

## Would Handle Premium Notes

Mr. Snell said that he had carefully worked out what he believed to be an excellent plan by which insurance companies may be able to have all of their assets kept in liquid form, and yet handle the large amount of notes that are given for first year premiums. Like many other companies the experience of the Midwest has been that most of the first year premiums are given in the form of notes, which are usually paid off in installments. He proposes that the Clearance Company shall buy all of these and attend to their collection.

Under present conditions either the agent must submit to a heavy discount at some bank if it will buy the note. Many of them absolutely refuse to buy life insurance premium notes because they do not desire to inherit any dispute or misunderstanding that may arise between the agent and the note signer. This has made it necessary for the company to handle these notes, and this means a lot of bookkeeping to take care of the agent and policyholder. His proposed plan will simplify this, as then all that need be done is to endorse the payments on the back of the note.

## Look After Foreclosures

Another feature that Mr. Snell thinks commends it to the consideration of the state and of insurance men is that the subsidiary can take over all of the mortgages upon which foreclosures are necessary. Under present conditions it is inevitable that the companies, to protect their full loan, will have to take in some real estate for handling and future sale. His plan is for the Clearance Company to take all this paper and take title to the property.

The activities of the company would be limited entirely to doing what the life company now does, a great less but nothing more. It can not milk the life company because all of its profits above 6 per cent go to the common stock, held entirely by the life company.

## Rockwell Opens Baltimore School

Charles J. Rockwell, head of the school of life insurance at the University of Pittsburgh and formerly in charge of a similar school at Carnegie Institute, made the opening address at a meeting in Baltimore Friday night, inaugurating a school of life insurance in that city. The school will be conducted under the joint direction of the Baltimore Life Underwriters' Association and the Young Men's Christian Association.

# The Most Important Trusteeship in the World



**W**HEN the will of the late President Harding was admitted to probate the executors named were required to give bond in the sum of \$750,000. These men were personal friends of the deceased President and undoubtedly men of character and substance. Why then this heavy bond? Because the law treats estates as peculiarly sacred and hedges their administration about with many safeguards.

**Bonds for executors and rigid laws for their guidance are designed to protect the family.**

The family is the oldest institution in the world. It was the first form of government. It is the unit of civilization. The love of husband and wife, the love of parents and children, the love of brothers and sisters, all have their roots in the family life.

**The head of the family is the trustee to whom, in the order of nature, is committed its prosperity and happiness.**

**The head of the family therefore holds the most important trusteeship in the world.**

How can that trustee guarantee that he will faithfully discharge his obligation? His personal bond, the bond that every man gives to his wife and dependents, goes far, but not far enough, because, however noble his intentions and however deep his affections, death may intervene at any moment, and the capital of that family, his productive power, will immediately be destroyed.



He needs a Bond.

"A voucher stronger than ever law could make," stronger than his personal fidelity can furnish.

There are such bonds—easily obtainable. The law doesn't compel him to buy one. Perhaps the law should. Perhaps the law will some day.

If he is reasonably sound in mind and body he can purchase a life insurance policy in a responsible company.

Then he is bonded. Then his guarantee is complete. That is one of the processes by which President Harding created his estate.

**A life insurance policy in the New York Life not only creates an estate but provides, if the buyer so desires, for its administration.** The New York Life under its charter has power "to make and execute trusts," and it will retain the proceeds of its policies under a trust agreement and distribute them as directed by the insured.

*Any agent of the New York Life will tell you how you can guarantee your trusteeship, how you can create an estate and how you can have it administered without personal or surety bonds and without cost to your family.*

## NEW YORK LIFE INSURANCE COMPANY

DARWIN P. KINGSLEY, President

## SECURITY LIFE INSURANCE CO. OF AMERICA

O. W. JOHNSON, President

THE ROOKERY, CHICAGO

INSURANCE IN FORCE, JUNE 30, 1923	\$45,500,000
ADMITTED ASSETS	5,137,208
SURPLUS PROTECTION TO POLICYHOLDERS	422,185
PAID TO POLICYHOLDERS SINCE ORGANIZATION	4,065,756

*Good Openings in Sixteen States for Personal Producers, General Agents and Managers*

Address:

S. W. Goss, Vice-President.

## National Underwriter Want Ads Produce Results

One inch, One Column wide one time \$3.75

Write, Wire or Phone to

The National Underwriter, 1362 Ins. Exch.

Phone Wabash 2704

CHICAGO

Some executives in need of salaried employees go on expensive prospecting tours; others let an ad of this size and appearance bring applications to them. One inch, one column wide, one time \$3.75.

## TALKS TO COMPANIES

### SUGGESTIONS ARE OFFERED

**J. G. Taylor of Toronto Directs Remarks to Home Offices, Urging More Cooperation.**

Speaking before the Life Underwriters Association of Toronto at its last meeting, J. G. Taylor, city manager of the Mutual Life of Canada at Toronto, presented some very pointed suggestions for improvements in field conditions, directing his remarks to the companies. With a view of seeking greater cooperation and good-will between company, agent and policyholder, Mr. Taylor made the following comment:

#### "Agent Known by Company"

"It is said and rightly said that a company is known by its agent, but it is also true that an agent is known by his company. If he do a wrong the effect is limited to his sphere of influence, but, if his company do wrong, the effect is widespread, reaching to every agent on its staff.

"The confidence of the public in life insurance has grown slowly but surely, and any act of either agent or company that retards that growth reacts in three ways; on the public in reducing the amount of insurance carried, on the company itself and its agency staff and on every other company and staff.

"In what ways may a company help or hinder the work of its staff? First, by the character of its service to the public. It is just as imperative that a head office or branch office official, be kind and tactful in dealing with policyholders as that the agent exhibit these characteristics. It is essential that correspondence from head office to or relating to policyholders be such as to carry no sting. Even the refusal of a request may be softened to the saving of a friend rather than the creating of an enemy. An agent may lose both business and influence by a thoughtless letter from head office and conversely a tactful letter may materially assist an agent in dealing with a policyholder, whether in connection with a lapsed policy, a request for surrender or a penalty in rate or plan because of physical impairment. I believe the companies should always see that rejected or partially impaired applicants should be carefully advised to take some step that will correct the impairment or reduce its effect. This is a public service that would react to the benefit of the companies themselves.

#### Tendency to Liberalize

"We are very glad that the tendency is to liberalize policy contracts and this is in harmony with the principle which should govern the practice of true life insurance to give all that can be given in safety. But it is possible to place a narrow interpretation on an apparently generous provision and a company has no more moral right to profit by an unfair interpretation than an agent has to profit by misrepresentation. The one may be illegal and the other legal but both are immoral and corporate wrongdoing comes under the same law of compensation as personal wrongdoing. The disability provision is a case in point. It is easily capable of a literal interpretation which might cause serious injustice and tend to destroy confidence in this and other provisions intended to be for the public good.

#### Should Guide Agents

"Companies owe to the public the duty of carefully selecting and thoroughly training their selling staffs. The public have a right to an honest and intelligent presentation of the facts relating to that which so vitally concerns their loved ones, themselves or their business interests as life insurance. Progress is being made in this respect but there is still much room and urgent necessity for careful study of the need and the remedy. If salesmen be instructed in even the elementary facts of

the history, principles and proper practices of life insurance there would be fewer failures, lower lapse rate and lower cost than at present.

#### Should Condemn Wrong Doing

"It is inconceivable that any company should seek to justify the wrongdoing of a member of its staff by saying, 'Oh well, he gets the business anyway.' That can never be a justification and yet we have heard it said that such an excuse has been offered. We believe most companies are fully desirous of assisting in any movement, whether by legislation or education that will eliminate from our ranks the man who is wilfully guilty of misrepresentation, rebating or other nefarious practices. We hope that a strong desire for public approval will develop a group consciousness among the companies that will prevent anyone of them from not only engaging in any practice inimical to the interest of life insurance but from condoning any act of a similar kind by any member of its staff.

#### Responsibility to the Agent

"There are some other matters in which the companies owe direct responsibility to the agent. The first of these is recognition of the fact that an agency staff is one of the three essential units in a life insurance organization, head

## The Connecticut Mutual Life Insurance Company

Agents of this Company are in a position to offer complete life insurance protection to meet the needs of the insuring public and to complete the life insurance programs of their clients.

Hartford

Connecticut

Organized in 1846

Carl G. Winter  
President

Charles W. Folz  
Secretary



## The Reward of Effort

**Y**OUR future is wrapped up within yourself. What a man makes of himself in life insurance work, and the character of service which he renders to his community, is subject to his own will and desire to a large degree.

With one exception.

And that is the kind of assistance given him by his company.

We look upon our representatives as partners. So far as the everyday world is concerned **they are the company.** We march right along with them every step of the way—boosting, encouraging, pointing out new methods, taking the place of a real friend. That is responsible for our growth during this 14 years.

If you would like to learn more about the manner in which we are progressing and the opportunities for progress with us, drop a line to

**W. SCOTT DEMING**

Second Vice President and Agency Manager

**Public Savings Insurance Co.**  
Public Savings Building Indianapolis

**PROTECTION FROM AGE 1 DAY TO 65 YEARS**



office, policyholders, agents, all essential and therefore interdependent. If this view obtained in the minds of company executives there would be a desire to take the agency staffs into the confidence of the head office instead of dealing with them as employees to be secured at the current market price and treated as though their interests were antagonistic to those of the other two units. Some companies have sought the active co-operation and advice of their agency staffs to the great benefit of both parties.

"The second duty of a company is to protect every agent on its staff under his contract. In some systems of organization, agents' contracts are not made with the company; hence the individual is dependent on the whim or caprice of a general agent. Danger from such a source should be eliminated.

#### Instruction for the Agent

"The third duty is the proper equipping of the agent for a success by some method of instruction. This has been dealt with as a responsibility to the public but will bear repetition because of its direct relationship to the agent.

"The next point in a company's assistance to its staff is an intelligent support of those movements for the improvement of agency conditions. These may be local staff activities or they may be the work of the life underwriters association, local or Dominion. I desire to here pay tribute to those companies that have so heartily co-operated in every way possible but we want the loyal support or active criticism of every company that we may reach the ideal position to which this ideal business is entitled."

### Vice-President Buckner Objects to the Use of Words "Game and Dope"

VICE-PRESIDENT Thomas A. Buckner of the New York Life objects to two words frequently used by life insurance men, they being "game" and "dope." He says that these two words always make him crawl. In giving expression to his views, he says:

An agent speaks of being in the "life insurance game." Nothing could be further from the truth. Life insurance is anything but a game. It is a serious, dignified profession. It deals with the highest and deepest sentiments of the human soul. It is a travesty to speak of it as a "game." It is a slander on service. It belittles the calling, although those who so speak, do so not at all with that intent. You wouldn't speak of the "preaching game," the "medical game," the "missionary game." Please not do so of life insurance.

#### Should Eliminate "Dope"

And a still more awful word is "dope." An agent occasionally writes in and asks us to send him some "dope" along certain lines. That is not at all what he means. "Dope" makes you think of the poor creatures who are known as drug addicts. Or of the wretches who "dope" horses at the race track that another horse may win. "Dope" puts people to sleep, dulls their senses, means just the opposite of what the agent has in mind. He wishes something that will instruct, inform, energize, wake up his prospect. Not put him to sleep, drug him, or put him out of business. So how in the world the word "dope" ever got into the insurance vernacular is beyond our understanding.

Never associate our work with such frivolous and cruel terms. Those who do so do it innocently, I know, thoughtlessly. They mean no wrong, but I trust these two words may be eliminated from the New York Life vocabulary for reasons that I am sure all who read these lines will understand, and to which they'll say amen.

#### New Arkansas Company

The Farmers Mutual Life of Malvern, Ark., is a new enterprise being launched by D. S. Bray and associates. Mr. Bray has been working several weeks on the preliminary details of the organization of this company and now has things about ready for business.

## HAS INSURANCE COURSE

### TWO DEPARTMENTS STARTED

Washington, D. C., Y. M. C. A. Has Established a School Where Pupils Can Learn About Life Underwriting

The Washington, D. C., Y. M. C. A. has opened two life insurance courses—one in underwriting and the other comprising life insurance principles and practices. The underwriting course is designed to train agents in the fundamental principles of the business and the art of selling it. The course will cover a period of 16 weeks. The first hour of each session is devoted to a lecture on the fundamentals of life insurance and the second to salesmanship. N. E. Ellsworth, dean and lecturer on salesmanship, was formerly director of the life insurance salesmanship course at Georgia Tech, at Atlanta. David McCahan is the lecturer on life insurance principles. He is a former instructor of insurance at the University of Pennsylvania.

The life insurance principles and practice course, organized primarily to instruct home office employees, is given by Professor McCahan. The second hour is devoted to quiz work, Mr. McCahan being assisted by Carl Smith Dow, who took the insurance course at the University of Pennsylvania. The Acacia Mutual Life has its home office in Washington and has 110 of its employees enrolled in the latter course. It is paying a part of the tuition.

### List of Occupations Found Fertile Fields At This Time of Year

THE Northwestern Mutual Life has been making a study of occupations that produced the most satisfactory business during this period of the year. It finds that there are some lines of business that are especially active at certain seasons. There are peak seasons in some activities. The Northwestern Mutual finds that the following lines of industry and dealers are enjoying prosperity during the last three months of the year: Jewelry, rubber, footwear, newspapers, electric lamps, plumbing and heating equipment, roofing materials, candy, office furniture, stoves and ranges, lithographing, dental supplies, school furniture, drugs, wearing apparel, hardware, brushes, portable typewriters, coal, periodicals (publishers), industrial chemicals, farm products, and musical instruments.

#### Plan San Francisco School

Appreciating the need of a permanent course in San Francisco for life insurance salesmanship by local underwriters there is little doubt but what a new course will be started in December at the local Y. M. C. A. Upon a favorable decision in this connection depends the action of financing such a course by the Northern Association of California Life Underwriters at San Francisco next summer by the University of Pittsburgh. Due to the lack of necessary funds the National Association has requested the financial assistance of the various local associations in the Northern Association of California Life Underwriters. It is asked to furnish \$500 toward the deficit amount, which is approximately \$20,000, and sufficient subscriptions have been received from the managers and general managers to meet this amount. To Arthur C. Parsons, manager of the San Francisco branch of the Pacific Mutual Life, goes the credit for taking the lead in raising the necessary subscriptions. The Northern California Association will hold a meeting in Oakland in December which will be under the direction of B. F. Shapiro, manager of the Oakland branch of the Equitable Life of New York.

## 4.7% for Twenty-three Years

It is a notable fact that for twenty-three years the Mutual Benefit has paid 4.7% on funds held for the protection of beneficiaries under its Income Options. This is a record equaled by no other life insurance company.

## The Mutual Benefit Life Insurance Company

OF NEWARK, NEW JERSEY

## American National Insurance Company OF GALVESTON, TEXAS

W. L. MOODY, JR., President

SHEARN MOODY, Vice-President

W. J. SHAW, Secretary

### FINANCIAL STATEMENT JUNE 30, 1923

ASSETS		LIABILITIES	
Real Estate Owned.....	\$ 922,947.77	Net Reserve (American Experience 3 & 3/4 Per Cent)	\$19,277,432.00
Mortgage Loans (First Lien).....	5,765,840.71	Special and Contingent Reserves.....	229,670.07
Collateral Loans.....	25,000.00	Reserves for Death Losses in Process of Adjustment.....	159,547.00
Loans made to Policyholders (On This Company's Policies).....	1,672,897.10	Reserve for Taxes, Etc.....	40,746.88
Bonds.....	4,776,810.65	Unearned Interest and Premiums.....	111,992.19
Cash in Banks.....	1,531,523.45	Miscellaneous Liabilities.....	21,206.33
Certificates of Deposit (Demand).....	30,122.91	Capital Stock.....1,000,000.00	
Interest Due and Accrued.....	242,329.07	Surplus.....1,428,529.21	
Deferred and Uncollected Premiums (Less Load- ing).....	340,325.88	Assigned Funds 275,730.00	
Due from Other Companies.....		Surplus Security to Policyholders.....	2,704,249.21
Acct. Re-Ins.....	22,000.00		
Total Assets.....	\$16,650,428.57	Total Liabilities.....	\$16,650,428.57

#### GAINS MADE DURING SIX MONTHS ENDING JUNE 30, 1923

Increase in Insurance in Force.....	\$15,614,783.00
Increase in Admitted Assets.....	1,333,865.00
Increase in Surplus Security to Policyholders.....	142,425.00

LIFE INSURANCE IN FORCE	SURPLUS SECURITY TO POLICYHOLDERS	ADMITTED ASSETS	PREMIUM INCOME
\$120,672,499.00	\$2,704,249.20	\$15,650,428.00	First Six Months 1923 \$3,279,432.00

Operates in 21 States and the Republic of Cuba

Total Paid Policyholders Since Organization, \$13,413,479.33

## Increased Dividends

Our 1924 dividend scale represents the greatest dividend increase in the history of the Company.

At the same time the rate of interest allowable on sums held by the Company for the credit of policyholders under Dividend and Policy settlements has been increased to 4.8%.

Guardian Agents have the benefit of an unusually helpful program of Home Office cooperation and service. From furnishing leads on desirable prospects to free health examination for policyholders—nothing is overlooked to give both Agents and Policyholders the utmost in genuine service.

There are opportunities in our field force for men who can measure up to them. For information, address:

T. LOUIS HANSEN, Vice-President, or  
GEORGE L. HUNT, Superintendent of Agencies

## The Guardian Life Insurance Company OF AMERICA

Established 1860 under the laws of the State of New York  
Home Office: 50 Union Square, New York

# THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

Published every Thursday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary; H. E. WRIGHT and NORA VINCENT PAUL, Vice-Presidents; WILLIAM A. SCANLON, Southwestern Manager; FRANK W. BLAND, GEORGE C. ROEDING and O. E. SCHWARTZ, Associate Managers.

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## Constructive Piece of Work

PRESIDENT GRAHAM C. WELLS of the NATIONAL ASSOCIATION OF LIFE UNDERWRITERS and his associates have done a constructive piece of work in mapping out a program for local underwriters' meetings that will bring to the fore phases of the business decidedly important.

For instance, in December the general subject of life insurance and bank credits will be the theme. In January, life insurance and trusts will be considered. During February, life insurance and church finances will be the subject. In March, life insurance and college funds will be the basis of the program. In April, life insurance and charities will receive attention.

In addition to life insurance men attending these meetings, it is proposed to have those outside of the business who are particularly interested or concerned in the special subjects of the month present and

probably take part. These subjects will bring out in relief some of the functions of life insurance and will be educational in that they will draw attention to the fact that life insurance is working for the public benefit in numerous ways. His plan gives a system to a local program. It means getting away from the hit and miss policy of conducting life underwriters' meetings.

It is inspiring to think of the life insurance men of the country in their associations, all bending their thought on one month to a subject of great importance to themselves, their business and the public at large. The life underwriters association movement has grown in power, and influence through the untiring efforts of men who believe in the general welfare of their business. This new mode of planning is another constructive piece of work.

## Shopping Substandard Risks

DR. HENRY WIREMAN COOK, vice-president and medical director of the NORTHWESTERN NATIONAL LIFE of Minneapolis, who is a very keen observer, calls attention in the house organ of that company for November to the need of caution, especially in the larger cities, where brokers and agents are attempting to land insurance for sub-standard risks that are really uninsurable, or at least are so substandard as to make them undesirable. There is much shopping going the rounds in the large cities with substandard business. Some companies that are doing substandard business in a rather cautious way, turn down a risk that is thought too hazardous. The agent then starts to shop. Unless the agent of the other company is extremely careful his company is liable to be imposed upon and is likely to meet with high mortality ratio.

There is more or less bidding for substandard risks just now because so many companies have entered the field. The danger is that the bars may be let down too low. Dr. Cook in writing for the benefit of his own agents says:

"Another word of caution, especially to those men who are working in the larger cities, in regard to shopped substandard risks. It looks like such easy money that false hopes and bitter disappointments may result unless the agent is experienced and careful.

"When a broker agent approaches you and says, 'I have a case that owing to some little technicality my company won't accept, but I can place \$50,000 or \$100,000, and he's really a first class risk,' don't be deceived. The other company is usually rather well managed

and as anxious as we are for business. It is not throwing away good business, you may be sure. Of course, even a moderately well-to-do man with chronic Bright's disease or diabetes will raise the last possible penny to pay a life insurance premium on a \$50,000 policy, if he can find any company foolish enough to contribute \$40,000 to his estate. That's allowing for the possible payment of several years' premiums before claim papers are filed.

"The recent extension of the substandard field to over 100 American companies has brought up thousands of these old chronic cases for consideration. They are shopped from company to company for the best offer.

"This company is not in competition for this business. Our substandard offers are primarily to assist our own agents in placing policies on the 7 or 8 per cent of impaired yet insurable lives which they meet in normal soliciting. We are glad to consider tentative applications on brokered substandard business from agents of companies which do not offer substandard facilities. We advise an agent of any company doing substandard business to place the offer in his own company. We will not knowingly bid against such an offer.

"This company has been in the substandard field for 17 years to serve its own agency force and to supply a legitimate need for protection where the company originally applied to cannot supply the need. It is not engaged in underbidding offers of protection to substandard risks, or in undermining the confidence of agents and the customers of other life companies."

## PERSONAL GLIMPSES OF LIFE UNDERWRITERS

Clarence N. Anderson, general agent at Des Moines for the New England Mutual Life, recently gave expression to the importance of preparation for salesmanship. Mr. Anderson is a graduate of the State Agricultural College at Brookings, S. D. After his graduation from college he received a recommendation for a job in a Sioux Falls bank, through the kindness of a man for whom he had done some carpentry work while he was in school. In 1905, he became soliciting agent for the Mutual Benefit Life. He found the selling of insurance more a pleasure than a task, and in 1913 went with the New England Mutual, of which he is now general agent.

Mr. Anderson's recipe for success has just two main ingredients, honesty and hard work. There are no short cuts, he declares. Enthusiasm is necessary also, according to his theory, if a man is to make the most of his job.

"I believe that every business man owes it to society to take an active interest in some things outside the scope of his business. For example, I act as chairman of the executive committee of Des Moines University, as trustee for the city hospital and as district trustee of the Kiwanis Club. I like to meet people, to live life in all its richness and complexity. I want to know how to enjoy what success I have made. Accumulation of money is not my largest aim."

President R. L. Robison of the Bankers Reserve Life of Omaha, frequently finds his name changed into "Robinson." The proof reader evidently leans toward "Robinson." In a recent issue of THE NATIONAL UNDERWRITER, President Robison's name appeared as "Robinson." Be that as it may, the Bankers Reserve Life is spreading out over a larger territory and is cultivating its field intensively. It is now operating in 38 states. The Bankers Reserve has business in force over \$84,000,000. It is one of the most successful western companies.

Eilert Eielson, general agent of the Massachusetts Mutual Life at Springfield, Ill., died there last week following a year's illness of heart disease. He was a native of Springfield, where he was born 42 years ago, and after some years of association with his uncles in the lumber business, entered the insurance field, in which he was very successful.

Frank C. Allison, Nashville, Tenn., general agent of the Pacific Mutual Life, has started a movement throughout the country to have the first Sunday of October of each year designated as "Insurance Day" in all churches. Dr. W. F. Powell of the First Baptist Church of Nashville and Lee Duncan, president of the Allen Fort Memorial Bible Class, both had a meeting in Nashville recently and Dr. Powell gave an address on the subject "Are You Insured?" Various life insurance men were present. The meeting was held under the auspices of the Allen Fort Memorial Bible Class. Mr. Allison intends to take up the subject of "Insurance Day" with the various organizations and see if a movement cannot be inaugurated to have this day set apart for the elucidation of insurance and telling what it means to the people of the country.

Gerard S. Nollen, vice-president of the Bankers Life of Des Moines, is a trustee of Grinnell College in Iowa. He is prominent in civic improvement work in Des Moines. He has been particularly interested in the Public Welfare Bureau of that city and has served as its chairman. Mr. Nollen was one of the hardest working Des Moines executives at the time of the meeting of the American Life Convention in his city. He had many details to look after but his big job was the preparation for the banquet. He was entirely responsible for that function and its varied activities. Mr. Nollen is a brother of President Henry S. Nollen of the Equitable Life of Des Moines. Both therefore, are



GERARD S. NOLLEN  
Vice-President Bankers Life of Iowa

leading factors in the life insurance world.

Gerard Nollen never attended school in the orthodox fashion, until he entered college. He received all his early education from his father, John Nollen, who was a banker and scholar. The father read Greek, Latin, French and German as a regular diet. He was especially adept in mathematics. The early training given Gerard Nollen by his father, especially in mathematics was so effective that he mastered calculus and all the early stages of higher mathematics at 15 years of age. Gerard Nollen entered business in his father's bank when he was 15 years old, being paid \$1 a week. He performed general clerical duties in the bank for two years and then entered Grinnell College, where he graduated in 1902. He at once entered the life insurance business in Des Moines, starting at the bottom 21 years ago. He is prominent socially, is popular personally and is regarded as one of the big factors in the Bankers Life organization.

Mr. and Mrs. Edward Avery McIlhenny of New Orleans have issued invitations to the marriage of their daughter, Pauline Sill to Fisher Edward Simmons, on Nov. 24 at 6:30 p. m. in Christ Church Cathedral in that city. Mr. Simmons is assistant secretary of the Pan-American Life and is the son of Dr. E. G. Simmons, vice-president and general manager of the company. Fisher Simmons, aside from his other administrative duties, is giving particular attention to the accident and health department of the Pan-American Life. At the meeting of the Health & Accident Underwriters Conference at Mackinac Island in August, Mr. Simmons read a paper which was well received. He is a young man of superior ability.

Although President George B. Stadden of the Franklin Life of Springfield, Ill., has been confined to his bed for some weeks with serious illness, he gives a short time each day to consideration of company affairs. President Stadden is greatly beloved by the Franklin Life people. He keeps track of what they are doing and is particularly pleased when good form is shown.

Associates and fellow officers of Frank Bushnell, vice-president of the Aetna Life, congratulated him Nov. 1 on the 25th anniversary of his going to the home office. A large basket of flowers, sent by several of the officers, remained on his desk throughout the day as one of the tributes.

Mr. Bushnell, a native of Pittsburgh, Pa., went to New York in the '70's to



engage in the mercantile business. This held his attention until 1886, when he joined the Aetna Life, and three years later he became one of the managers in the New York office. On Nov. 1, 1898, Mr. Bushnell went to Hartford as superintendent of agents, a post which he held until 1901, when he was promoted to the then newly established office of agency secretary. He was elected a vice-president in 1922.

**W. B. Burruss** of Kansas City, former general agent of the Provident Mutual Life, was in St. Louis recently being invited there by general Agent W. L. Michener of the Provident Mutual in that city. Mr. Burruss talked before a number of clubs carrying the message of life insurance to hundreds of people.

He pointed out that credit men especially are vitally interested in their customers carrying sufficient insurance to cover their obligations, that banks and trust companies are interested because of the fact that in many cases they are called upon to invest and handle the funds of beneficiaries. He said that lawyers are affected in the same way because they are called in consultation in regard to investments. Real estate men, of course, are affected because money put into a community at the time of the death of any individual means more money for investment in real estate.

The payment of a life insurance policy in a community affects every individual directly or indirectly. The more widespread carrying of insurance in any community, the more poverty, crime and taxes will be reduced. The amount of contributions necessary to take care of the needed charities will also be less.

**Samuel W. Travers**, vice-president of the Atlantic Life of Richmond, Va., and long prominent in the business and financial life of that city, died of heart trouble Nov. 2 following a brief illness. Mr. Travers was a native of Dorchester county, Md., and was 75 years old.

**Col. Joseph Button**, Virginia commissioner of insurance, has been elected president of the Churchmen's League of Richmond, succeeding Lewis C. Williams, prominent attorney of that city. Colonel Button is a vestryman in All Saints Episcopal Church and is otherwise prominent in Episcopal affairs in Richmond.

**A. W. Chambliss**, mayor of Chattanooga, and vice-president of the Provident Life & Accident of that city, has been appointed a member of the Tennessee supreme court to succeed Judge Nathan Bachman, who resigned to become a candidate to the United States senate. Mr. Chambliss is serving his fourth term as mayor of his city.

**H. M. Hargrove**, president of the San Jacinto Life of Beaumont, Tex., is recovering from the effects of an operation performed on him recently in New York. Mr. Hargrove is still under the care of his physician. It will be a few weeks before he will be able to return to the office.

**William A. McSwain**, former insurance commissioner of South Carolina and prominent local agent in Columbia, died at his home in Columbia last week after a prolonged illness. Mr. McSwain has been prominent in insurance affairs in South Carolina for many years. A graduate of Kentucky University and with several years' experience in business, he was elected insurance commissioner for South Carolina in 1918. He had been with the Security Loan & Investment Company of Newberry, serving as secretary, vice-president and president. He was also interested in other financial institutions. He served as South Carolina insurance commissioner two terms, entering his present agency connection in the middle of his second term. Mr. McSwain resigned the commissionership to enter into the partnership of McDavid, Gantt & McSwain, which connection he

# AMERICAN CENTRAL LIFE

## Insurance Co.

INDIANAPOLIS, IND.

Established 1899

**HERBERT M. WOOLLEN**  
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## A Bigger Opportunity

**T**HERE is a decided advantage in an agency representation of the Inter-Southern Life. Not only are you equipped with good policy contracts and liberal commissions, but in addition you represent a *Clean, Strong and Progressive* company. This means much to the man in the field.

That type of home office relationship gives you the assurance that everyone of your

policyholders will receive eminently fair treatment.

Just now, we have several very good general agency opportunities in Illinois. We would like to hear from several men in that state who are prepared to put in their best efforts in establishing themselves as worthwhile life insurance men.

**Inter-Southern Life Insurance Company**  
**JAMES R. DUFFIN, President**      **LOUISVILLE, KENTUCKY**



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*Ordinary Life Insurance*  
*Industrial Life Insurance*  
*Health & Accident Insurance*  
**MORE THAN \$30,000,000.00**  
 Paid in Claims during the last 20 Years

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THE NATIONAL LIFE & ACCIDENT INSURANCE CO.

HOME OFFICE: NATIONAL BUILDING  
 NASHVILLE — TENNESSEE

In all the History of Life Insurance, there have been few developments as significant as the growth of the COLUMBUS MUTUAL LIFE INSURANCE COMPANY, the Company which first eliminated General Agents and other Middlemen, which first gave Vested Renewals, and which first gave Unrestricted Territory to Agents. There are other innovations to the credit of the COLUMBUS MUTUAL LIFE, including Perfected Endowment Policies. If you think of a change in connections, write Your Name and Address on the Margin of this Advertisement and Mail to the Home Office of the COLUMBUS MUTUAL LIFE at Columbus, Ohio. The Most Interesting Insurance Literature You ever Saw will be Forwarded to You. Such an Inquiry Involves no Obligation.

In recent months two men have given up \$10,000.00 annual salaries to go with the COLUMBUS MUTUAL LIFE, although this Company pays no salaries. In the long run they will do much better with the COLUMBUS MUTUAL however.

## A MAN'S JOB IS TO MAKE A SUCCESS

You can do it with a company that has  
 \$67,721,828 business in force  
 12,325,323 in admitted assets  
 10,488,699 securities on deposit with the State  
 12,536,498 paid to policyholders  
 6.23 interest earned in 1922

SEE THE

**ROYAL UNION MUTUAL LIFE  
 INSURANCE COMPANY**

FRANK D. JACKSON, Pres.

SIDNEY A. FOSTER, Secy.

DES MOINES, IOWA

A text book for beginners, a review book for experienced men, a book that every life insurance man should have—Jacob A. Jackson's "Easy Lessons in Life Insurance." \$1.50, including Quiz Book supplement. The National Underwriter, 1362 Insurance Exchange, Chicago.

maintained until his death. He has been active in state affairs, at his death being a member of the executive committee of the South Carolina Association of Insurance Agents. Mr. McSwain was active politically and a factor in local church and civic affairs.

President A. M. Johnson of the National Life, U. S. A., and the United States National Life & Casualty of Chicago has gone on a six weeks' trip to California.

J. E. Browne, 66 years old, former assistant medical director of the Equitable Life of Iowa and a resident of Des Moines for 40 years, died Nov. 3. He was one of the oldest employees of the Equitable, having been with the com-

pany for 32 years. He was chief examiner for many years, and later became assistant medical director, in which capacity he served until his health failed about five years ago, when he was retired on a pension.

Charles O. Winter celebrated his 50th business birthday Nov. 3. Mr. Winter entered the employ of the Aetna Life and has been there 50 years, having never once during that time missed a day at the office, except during his vacation periods.

Mr. Winter entered the Aetna office as a clerk in the actuarial division, which at that time comprised, in addition to himself, H. W. St. John, M. H. Peiler and John S. Burwell. He is still a member of that department, which today employs 20 men.

## LIFE AGENCY CHANGES

### L. F. Weatherwax

The Guardian Life of New York announces the appointment of Lester F. Weatherwax as manager at Wichita, Kan. His headquarters will be in the Fourth National Bank Building. Mr. Weatherwax has a wide acquaintance in Wichita and is active in community and church affairs. He served overseas in the army during the war and was formerly engaged in educational work.

### Russell L. Law

Russell L. Law, brother of the senior partner, Clyde O. Law of Law & Roberts, general agents of the Northwestern Mutual in West Virginia, has been appointed general agent of the company in western Oklahoma with headquarters in Oklahoma City, to succeed John S. Amick, who recently resigned. Mr. Law has produced a fine volume of personal business. He is a graduate of the School of Life Insurance Salesmanship at Carnegie.

### West Coast Life Changes

J. M. Miller, former secretary-treasurer of the Montana Life and well known in Pacific Coast life insurance circles has been appointed district manager for the West Coast Life at Fresno, Cal.

B. E. Ellis, for the past three years district manager for the West Coast Life at Sacramento, has been transferred to Alameda and Contra Costa counties with headquarters in Oakland. Clifford E. Sloan, formerly representing the Metropolitan Life in the east, has been placed in charge of the new agency of the West Coast Life at Chico, Cal., as district manager. C. L. Callander of the West Coast Life organization has been transferred from the Santa Cruz territory to San Jose as district manager.

### George Larrabee

George Larrabee has been appointed associate manager with Matthew Walker & Son of San Francisco, managers for the Northwestern National Life in northern California.

### T. H. Hove

T. H. Hove, who has been with the Security Mutual of New York for the past ten years, has been appointed manager of the western half of Minnesota by the Great West Life of Canada.

### O. B. Drown

The Sun Life of Canada has entered the District of Columbia and has appointed O. B. Drown manager of the new division with offices in the Transportation building, Washington, D. C.

### Register Life Changes

The Register Life of Davenport, Ia., has recently appointed Andy Gravitt general agent at Durant, Okla. Mr. Gravitt was formerly connected with the Missouri State Life and was a lead-

ing producer for that company. O. B. Kinzell has been appointed general agent at Mattoon, Ill. He was formerly agency manager for the Equitable Life of New York at that point. James F. Lardner, Jr., is general agent at Moline, Ill. Mr. Lardner is a son-in-law of President Decker of the Register Life.

### J. Read Voigt

J. Read Voigt has become general agent of the Provident Life & Accident of Chattanooga in the life department at St. Petersburg, Fla. He lives in Chattanooga, the home city of the Provident. He served as president of the Chamber of Commerce during the war period. At the present time he is mayor of North Chattanooga, but will resign that position when he moves to Florida.

### Mathew Brown

The Missouri State Life recently opened a new branch office at San Antonio, Tex., with Mathew Brown as manager. Mr. Brown's promotion as branch manager follows a very successful career as agency special. He is 32 years old and a graduate of Syracuse University. He joined the Missouri State Life Oct. 31, 1921, and later was assigned to the Cleveland branch as agency special and from there he went to the Newark office.

### R. M. Vandiver

R. M. Vandiver of Montgomery, Ala., has purchased the Alabama general agency of the Kansas City Life, conducted in the name of Whitten & Vandiver Agency. Mr. Vandiver since March has been associated with A. W. Whitten and hereafter will look after the interests of the Kansas City Life under the name of the R. M. Vandiver Agency. He has had considerable experience in life insurance.

### W. J. Steffel

Walter J. Steffel of Wichita, Kan., formerly district manager of the Mutual Life of New York, has been made manager of the Guardian Life of New York for Nebraska and Western Iowa. Since going to Omaha, Mr. Steffel has made considerable progress, having put on the following new agents: C. A. Tollinger, Omaha; George B. Paynter, Omaha; Mrs. Emma Neilson, Omaha; George Kaufman, Orcon, Ia.

### Life Agency Notes

C. J. Ottum, an agent for the Reliance Life at Groton, S. D., for some time, has been appointed district agent for the company at Rochester, Minn.

Irby & Davis, local agents at Beaumont, Tex., have been appointed agents for the Travelers life department. This agency now represents the Travelers for all lines.

Robert Griffen and Judson Tiley, graduates of Chicago University in 1920, have joined the Faltyssek & Lininger agency of the Equitable of Iowa in Chicago. Mr. Griffen has been engaged in selling other lines since his graduation. He served two years in the army.





Only high-type men and women can obtain contract to represent this company.

Open territory in Ohio and Minnesota. Interesting General Agent's contract direct with Company backed by real co-operation.

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Home Office Building  
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## HOME LIFE INSURANCE CO.

New York

WM. A. MARSHALL, President

The 63rd Annual Report shows:  
Premiums received during the year 1922, \$ 7,940,835  
Payments to Policyholders and their beneficiaries in Death Claims, Endowments, Dividends, Etc., 5,400,769  
Amount added to the Insurance Reserve Funds 2,296,763  
Net Interest Income from Investments 2,110,922  
(\$723,352 in excess of the amount required to maintain the reserve.)  
Actual mortality experience 52.87% of the amount expected.  
Insurance in Force 232,163,052  
Admitted Assets 46,253,715

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is national in the scope of its operations. It is individual in the service that it renders to its members and to its field representatives.

Back of your independence it is ready to stand as an economic bulwark.

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Life Insurance Co.  
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Insurance in Force, \$13,500,000

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C. L. YOUNG, Vice-President  
H. B. BEACH, Asst. Sec. and Actuary  
J. L. BELL, Treasurer  
W. H. BODENSTAB, Medical Director

## NEWS OF LOCAL ASSOCIATIONS

### PLAN FOR NATIONAL MEETING

#### Los Angeles Association Seeks Amendments to Constitution to Broaden Scope of Work

The first fall luncheon-meeting of the Life Underwriters' Association of Los Angeles was well attended, approximately 200 members being present. President Ayars briefly outlined the need for greater development of the local organization in connection with the next annual meeting of the National Association of Life Underwriters, to be held in Los Angeles July 22-24, 1924. A strong appeal was made for the active support and cooperation of the membership. One of the most important steps considered is the employment of a full time paid secretary, with a stenographer to handle the clerical work.

The proposed plans necessitate amendments to the constitution, and President Ayars introduced Alex. Dewar, chairman of the executive committee, who explained the proposed amendments, to be voted upon at the next meeting.

#### Rules on Competition

As a rule for the guidance of its members in the matter of competition, the association would go on record in one new section as follows:

(a) When an application has been signed and a settlement made, by cash or note, covering the annual, semi-annual, or quarterly premium as called for in the application, or where the applicant has made a cash deposit of a part of the premium and has an official receipt covering same, competition must thereupon cease.

(b) When an application has been signed and the applicant has been examined by a regular examiner of the company to which the application has been made, competition must thereupon cease, unless such application has been taken and such examination has been made so that a policy of insurance will be issued, such policy to be presented to the applicant purely on the "submit" basis, i. e., for the applicant to look over with a view of purchasing.

Several changes are also made in the schedule of dues.

#### Good Addresses Given

Will G. Farrell was to have spoken on "Trusts, Optional Settlements and Income Insurance," but lack of time prevented delivery of the address in full. Instead Mr. Farrell gave a short but intensely interesting presentation of the fixed facts which give life its value to man, and the extension and perpetuation of that man-value, through the operation of life insurance, for the benefit of those whom the individual expects to fulfill his life purpose.

Judge Wm. Rhodes Hervey, vice-president in charge of the trust department of the Pacific Southwest Trust & Savings Bank, spoke on "The Trust Company in Its Relation to Life Insurance." The conservation of life insurance estates through the operation of a trust company, with the assurance that life insurance funds shall be used in the manner and for the purposes contemplated by the insured during his lifetime, was explained by Judge Hervey. In conclusion he referred to a recent decision under the new community property law in California, wherein it was held that if community funds were used to pay premiums on a life insurance policy in which the wife was not the beneficiary, then when the policy became a claim the wife was entitled to share in the proceeds.

\*\*\*

Sioux Falls, S. D.—The subject for discussion at the October meeting of the South Dakota Association was "Increasing the Variety of Policy Forms Used," which was led by A. E. Nickelson. In the discussion, H. H. Hildebrand and David Duncan told of cases drawn from their own experience. The meeting was unusually well attended and 10 new members were received.

Resolutions honoring John Mallanney, general agent of the Northwestern Mutual Life, who died Oct. 17, were adopted and high tribute was paid to Mr. Mallanney by a number of members, who stated that they did not recall a single

meeting of the association since its organization many years ago, when Mr. Mallanney was not present.

The next meeting will be held Nov. 24, and the subject will be, "Reducing the Risk in Credit." The committee in charge is F. E. Rollinger, J. M. Lemonds and E. E. Olstad.

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Peoria, Ill.—Edson N. Coleman, general agent of the Connecticut Mutual Life at Davenport, Ia., was principal speaker at the monthly meeting of the Peoria association. He spoke of "Personal Problems of a Life Underwriter," and suggested that the mission of the insurance man was to educate the public to advantage of insurance and to apply to his own life a little of the thrift he preached to others. J. R. R. Martin presided in the absence of President Rucho. Short talks were made by C. O. Fischer and Frank Kuhl.

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Richmond, Va.—E. D. Wilson, superintendent of agents for the Richmond agency of the Mutual Life of New York, will be the principal speaker at the November luncheon meeting of the Richmond association, Nov. 12.

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Oklahoma City, Okla.—A general meeting of the Oklahoma association is planned for early in December. On this occasion bankers and credit managers of the city will be special guests.

\*\*\*

Boston, Mass.—As a result of an invitation of the Boston Chamber of Commerce for the members of the Boston association to join the chamber, some 80 members of the association met at dinner in the John Hancock Life home office building Thursday to discuss the proposition. The use of the John Hancock quarters was proffered by President Walton L. Crocker, who opened the meeting and then turned the proceedings over to President Robert W. Moore of the association. The advisability of joining the chamber as a body was discussed and, some opposition developing, the matter was left for an investigation by a committee to be appointed by President Moore.

\*\*\*

Cleveland, O.—The Cleveland association has issued a bulletin showing the depreciation of a typical list of estates recently probated in the county. It is especially interesting to the life underwriter on account of the high percentage of depreciation in moderate sized estates. The whole list of 77 cases averaged 22.5 percent depreciation.

The list was furnished without charge to each member as a part of the regular bulletin service, which has become a strong feature in the Cleveland association under the full-time secretary plan of giving more service to members. During the four years of operation under the plan more than 100,000 pages of bulletin matter have been sent out to members. This feature has attracted a considerable enrollment of non-resident members throughout northern Ohio, the dues of which are only one-half the resident rate.

\*\*\*

Lincoln, Neb.—The Lincoln association went on record at its November meeting as endorsing the special program ideas of President Wells of the national association. Owing to the short time till the December meeting it was decided that the joint meeting with bankers and credit men to discuss life insurance as a backing for credits and loans be held in January. A. R. Edmisten, M. L. Palmer and H. H. Loughridge were named as a committee of arrangements.

Mr. Edmisten, who was absent at the last meeting, gave as his opinion that it was a mistake to call the national convention for Los Angeles, as it would mean that many associations could not send delegates. He favored starting a fund to finance the sending of at least one man to the convention. Mr. Edmisten said that the greatest value attached to attendance at national gatherings was the personal contact. He thought that half-day sessions would prove more popular.

President Keefe said the association had failed to carry out its good intentions with respect to publicity, especially in the matter of sending men to address the schools. He submitted for discussion a plan of newspaper advertising, and the members debated the value of

"THE COMPANY OF CO-OPERATION"

## DES MOINES LIFE AND ANNUITY COMPANY

We will insure the whole family!  
Any plan, any age, either sex!

This is a service our men appreciate these days

If it appeals to you, write

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## New Policies

New and appealing line of policies being written.

Rates exceptionally attractive.

Unusual contracts to agents.

Several splendid agencies open in Iowa.

Write for information.

Louis H. Koch, President

**NATIONAL  
AMERICAN**  
LIFE INSURANCE COMPANY  
Burlington, Iowa

## Capable Policy-Placers

can always find a satisfactory opportunity for work with this Company in good territory—men who can collect the premiums as well as write the application. Why not make inquiry now?

Union Mutual Life Insurance Co.  
PORTLAND, MAINE

Address:  
ALBERT E. AWDE, Supt. of Agencies

## MORE THAN 50%

of the business written by some of our larger agencies is a direct result of the Fidelity lead service. Our agents interview interested prospects—people who have written the Head Office for information.

Fidelity is a low-net-cost company operating in 40 states. Full level net premium reserve basis. Over Quarter of a Billion in force. Faithfully serving insurers since 1878.

**FIDELITY MUTUAL LIFE**  
INSURANCE COMPANY, PHILADELPHIA  
Walter LeMar Talbot, President  
A few agency openings for the right men

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a week is the cost of The National Underwriter by annual subscription.

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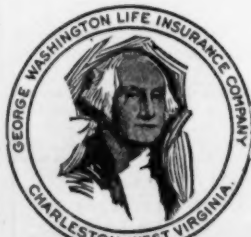
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## George Washington Life Insurance Company

CHARLESTON, WEST VIRGINIA

presents opportunity for liberal contracts covering definite territory with Home Office registry and with power of appointment of sub-agents

The States of West Virginia, Virginia, Ohio, Kentucky, Tennessee, South Carolina, North Carolina, Georgia and Michigan

Address

ERNEST C. MILAIR, Vice-President and Secretary

this character of publicity. Some favored an educational campaign signed by the association, others thought that the agencies paying for it should have their names attached, and others opposed newspaper advertising because of the impossibility of tracing results and discovering if effective. Some favored occasional advertising forays and others campaigns covering a year or two.

\*\*\*

**Indianapolis, Ind.**—President Jones of the Indianapolis association announced at last week's meeting that that association had the distinction of leading all other associations in the country in numerical gain in membership last year and he gave credit for this to his predecessor, George Wainwright. At Mr. Jones' suggestion a rising demonstration was given in honor of Mr. Wainwright who responded with words of appreciation.

Elbert Storer of the Bankers announced that the Y. M. C. A. life insurance salesmanship course would begin Nov. 11 and urged that as many students be enrolled as possible. A fee of \$30 is charged for the 27 lessons which follow closely the program of the Carnegie and New York University courses. There will be two sessions of the classes each week, on Tuesday and Thursday evenings.

Edward A. Woods, former president of the National Association and general agent for the Equitable of New York at Pittsburgh, will address the meeting of the association Dec. 7 on "The Use of Life Insurance in Bank Credit." Local bankers and credit men will be guests of the association members.

\*\*\*

**Fort Dodge, Ia.**—The Fort Dodge association held its regular monthly meeting last Saturday. There were over 30 members present. Agents from Humboldt, Webster City, Lehigh and Rockwell City attended the meeting. John M. Schaupp, Jr., referee in bankruptcy, addressed the meeting on "How Bankruptcy Affects Life Insurance." In Mr. Schaupp's address, he showed conclusively by citing a number of cases decided by the higher courts that under the Iowa law the proceeds from life insurance policies are exempt in all bankruptcy cases, provided, of course, the policies have not been assigned. The bankrupt may have property to the value of \$15,000 or \$20,000, or even more, which represents the proceeds of life insurance. This property may be in the form of a savings account invested in first mortgages or other kinds of property and so long as these investments are kept separate and intact from other properties, they are all exempt from bankruptcy proceedings.

Every underwriter attending got much good from the meeting and at the close a rousing vote of thanks was tendered Mr. Schaupp for the very valuable information they received from his address. This information is very important for all Iowa policyholders to know and another very important point in favor of life insurance.

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**Philadelphia, Pa.**—Adepts in art and drawing in the public and parochial high schools and in the preparatory and junior art schools in Philadelphia and

vicinity are manifesting much interest in the poster contest announced by the Philadelphia association. Bartley J. Doyle, president of the Poor Richard Club, the Ad Men's Club, has been invited to act as chairman of the committee on awards, and associated with him will be Ellwood C. Lindsay, president of the Art Club, and John F. Braun, president of the Art Alliance. A prize of \$25 will be awarded for the best poster sketch, which must be in the hands of E. J. Berlet, Guardian Life, chairman of publicity, not later than Nov. 10. The specifications for the competition were prepared by John R. Fox, Metropolitan; Charles F. Gannon, Prudential; Sigourney Meller, Equitable of Iowa; J. Renwick Montgomery, Phoenix Mutual; W. L. Rice, Jr., Equitable of New York, and Frederick G. Woodworth, John Hancock.

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**Chicago.**—The Chicago association will hold its November meeting in the Hotel La Salle, Tuesday noon, Nov. 20. The association has secured W. E. Bilheimer, sales manager of the Franklin Life at St. Louis, as the speaker of the day. Mr. Bilheimer's fame as an orator and sales congress leader has become nationwide. He has spoken before local associations in all sections of the country and lauded one of the most pleasing speakers on the insurance platform. His recent success at Kansas City, where he directed the two-day sales congress of 500 Missouri agents, has properly earned for him a strong position as a speaker on life insurance and insurance salesmanship. His speaking has been incidental to his own personal work with his agency and he has also given much of his time to association work, having been president of the St. Louis association for three years. He was also president of the salesmanship club of St. Louis, consisting of 3,600 salesmen of all lines. In the line of personal production, Mr. Bilheimer has written over \$20,000,000 and has built four general agencies. The Chicago association is planning to fill the banquet hall for the occasion. At this meeting the new officers expect to announce plans for the entire year's program.

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**Atlanta, Ga.**—Thomas M. Scott of Philadelphia, the Penn Mutual Life's biggest individual producer, will speak on "Salesmanship" at a luncheon of the Atlanta association Nov. 9. Stewart Anderson, manager of the Penn Mutual bureau of field service, will talk on "A House by the Side of the Road."

Mr. Scott and Mr. Anderson will be in Atlanta in connection with a meeting, Nov. 9-10, of the company's Atlanta agency. They will address the agency, as will President William A. Law, Vice-President William H. Kingsley; Ralph Humphreys, assistant to the vice-president (formerly superintendent of home office agency), and Malcolm Adam, assistant supervisor of applications and death claims, all of the home office. Local talent also will be well represented on the program.

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**Harrisburg, Pa.**—J. Howard Jefferies, assistant to the vice-president in charge of agencies, and Thomas R. Crowley, also of the home office official staff of the Penn Mutual Life, will address the Harrisburg association Friday. Mr. Jefferies' topic will be "Human Relationships," and Mr. Crowley will talk on "Income Insurance." Both men are widely known as speakers on insurance topics.

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**Duluth, Minn.**—At the luncheon of the Duluth association last Saturday, C. H. Giddings, president of the association, announced the plans for the coming season. The topics drawn up by the National Association will be used by the Duluth Association, the December subject being "The Functions of Life Insurance as a Credit Stabilizer." Arthur C. Pear-

sons, secretary of the local organization, is in charge of the committee to arrange for the December meeting.

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**Minneapolis, Minn.**—An informal dinner dance will be given by the Minneapolis association at the Leamington hotel at 6:30 p. m., Wednesday, Nov. 21. Invitations have been extended to all association members, their families and their office employees. The committee in charge promises some interesting "stunts" during the dinner.

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**Milwaukee, Wis.**—Plans for one of the most beneficial years in the history of the Milwaukee association were made at the first fall meeting of the association last week. M. A. Nelson, president of the St. Louis association and agency manager of the Equitable Life of New York at St. Louis, was the principal speaker. He gave a detailed explanation of the uniform plan for monthly meetings, which has been worked out by Graham C. Wells, president of the National Association. As a result of Mr. Nelson's address and the discussion that followed, it was decided to adopt the Wells' system in the Milwaukee association, and plans were laid for holding the topical meetings provided for here. Arrangements have already been made for the first meeting of this type in December, at which every member of the association will be entitled to bring with him one banker friend. The meeting will consist of a general discussion of all problems mutual to both the banker and the insurance underwriter. A special feature of this meeting will be an address by H. Puelicher of Milwaukee, president of the Marshall & Isley Bank, and past president of the American Bankers' Association. About 50 members attended last week's meeting.

## NEWS OF LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values and all Changes in Policy Literature, Rate Books, etc., Supplementing the "Unique Manual Digest," published annually in May at \$3.50 and the "Little Gem" published annually in April at \$2.00.

## GUARDIAN INCREASES SCALE

New Dividends for 1924 Show Increase  
Up to 46 Percent Greatly  
Reducing Net Cost

The new dividend schedule of the Guardian Life of New York, announced last week as effective for payments in 1924, shows a notable increase, with a new low net cost for the company. The increase in dividends ranges from 29 to 46 percent on various ages and policy forms. The complete dividend scale for the first five years on the three principal forms, ordinary life, 20 pay life and 25 year endowment, and five year interval for other forms, are as follows:

ORDINARY LIFE									
Age	Prem.	1st Yr.	2nd Yr.	3rd Yr.	4th Yr.	5th Yr.	6th Yr.	7th Yr.	8th Yr.
15	16.31	3.70	3.74	3.83	3.92	4.00	4.08	4.16	4.24
16	16.61	3.73	3.81	3.87	3.94	4.01	4.08	4.15	4.22
17	16.94	3.77	3.85	3.91	3.98	4.05	4.12	4.19	4.26
18	17.29	3.80	3.89	3.95	4.02	4.09	4.16	4.23	4.30
19	17.64	3.84	3.92	4.00	4.08	4.15	4.22	4.29	4.36
20	18.01	3.88	3.97	4.04	4.12	4.19	4.26	4.33	4.40
21	18.40	3.92	4.02	4.10	4.18	4.25	4.32	4.39	4.46
22	18.80	3.97	4.04	4.15	4.23	4.30	4.37	4.44	4.51
23	19.23	4.01	4.09	4.20	4.28	4.35	4.42	4.49	4.56
24	19.67	4.05	4.14	4.25	4.33	4.40	4.47	4.54	4.61
25	20.14	4.10	4.19	4.29	4.37	4.44	4.51	4.58	4.65
26	20.63	4.15	4.25	4.35	4.43	4.50	4.57	4.64	4.71
27	21.15	4.21	4.31	4.42	4.50	4.57	4.64	4.71	4.78
28	21.69	4.27	4.37	4.48	4.56	4.63	4.70	4.77	4.84
29	22.26	4.32	4.43	4.55	4.63	4.70	4.77	4.84	4.91
30	22.85	4.39	4.50	4.62	4.70	4.77	4.84	4.91	4.98
31	23.48	4.45	4.58	4.70	4.81	4.88	4.95	5.02	5.09
32	24.14	4.52	4.65	4.78	4.90	4.97	5.04	5.11	5.18
33	24.84	4.60	4.73	4.85	4.98	5.05	5.12	5.19	5.26
34	25.58	4.68	4.80	4.94	5.07	5.14	5.21	5.28	5.35
35	26.35	4.75	4.88	5.03	5.16	5.23	5.30	5.37	5.44
36	27.17	4.84	4.98	5.14	5.28	5.35	5.42	5.49	5.56
37	28.04	4.93	5.07	5.24	5.39	5.46	5.53	5.60	5.67
38	28.95	5.03	5.18	5.36	5.52	5.59	5.66	5.73	5.80
39	29.92	5.12	5.30	5.46	5.65	5.72	5.79	5.86	5.93
40	30.94	5.22	5.41	5.58	5.76	5.83	5.90	5.97	6.04
41	32.03	5.33	5.53	5.71	5.90	5.97	6.04	6.11	6.18
42	33.18	5.46	5.66	5.85	6.05	6.12	6.19	6.26	6.33
43	34.40	5.59	5.78	5.98	6.18	6.25	6.32	6.39	6.46
44	35.70	5.72	5.93	6.14	6.35	6.42	6.49	6.56	6.63
45	37.08	5.87	6.08	6.30	6.52	6.59	6.66	6.73	6.80
46	38.55	6.02	6.25	6.48	6.71	6.78	6.85	6.92	6.99
47	40.12	6.19	6.42	6.65	6.89	6.96	7.03	7.10	7.17
48	41.78	6.36	6.61	6.85	7.10	7.17	7.24	7.31	7.38
49	43.56	6.55	6.79	7.06	7.33	7.40	7.47	7.54	7.61
50	45.45	6.75	7.00	7.28	7.54	7.61	7.68	7.75	7.82
51	47.46	6.96	7.23	7.50	7.79	7.86	7.93	8.00	8.07
52	49.60	7.17	7.46	7.74	8.03	8.10	8.17	8.24	8.31
53	51.89	7.41	7.72	8.01	8.31	8.38	8.45	8.52	8.59
54	54.33	7.66	7.97	8.29	8.60	8.67	8.74	8.81	8.88
55	56.93	7.94	8.26	8.57	8.89	8.96	9.03	9.10	9.17



organization to arrange formal dinner Minneapolis hotel on 21. Invitations all associations and their officers in charge students' dinner one of the history of were made at association of the agency manager New York local speaker of the meetings by Graham Nelson's address followed, system, and plans, arrangements for the first December, at association with him on will cover all problems of the special features address by president of the bankers' Association attended last

LICIES

nds, Surrender literature, Rate schedule, Manual April at \$2.00.

S SCALE

w Increase greatly

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dule of the announcements payments in case, with company. The from 29 to and policy and scale for principal life and 20 year intervals

4th Yr. 5th Yr.

2 3.92 4.02

7 3.94 4.04

10 4.02 4.12

15 4.12 4.22

20 4.22 4.32

25 4.32 4.42

30 4.42 4.52

35 4.52 4.62

40 4.62 4.72

45 4.72 4.82

50 4.82 4.92

55 4.92 5.02

60 5.02 5.12

Age	Prem.	1st Yr.	2nd Yr.	3rd Yr.	4th Yr.	5th Yr.
56	59.70	8.23	8.56	8.89	9.22	9.56
57	62.66	8.54	8.88	9.23	9.57	9.90
58	65.83	8.88	9.24	9.58	9.93	10.29
59	69.21	9.23	9.58	9.95	10.32	10.69
60	72.83	9.62	9.98	10.37	10.73	11.11

#### 20 PAYMENT LIFE

Age	Prem.	1st Yr.	2nd Yr.	3rd Yr.	4th Yr.	5th Yr.
15	25.90	4.32	4.47	4.63	4.81	4.99
16	26.25	4.35	4.51	4.67	4.86	5.04
17	26.62	4.37	4.55	4.71	4.90	5.08
18	27.02	4.41	4.59	4.76	4.94	5.14
19	27.41	4.45	4.63	4.81	4.99	5.17
20	27.82	4.49	4.68	4.86	5.04	5.24
21	28.25	4.54	4.73	4.91	5.10	5.30
22	28.69	4.58	4.78	4.96	5.16	5.36
23	29.15	4.63	4.83	5.02	5.22	5.42
24	29.63	4.67	4.86	5.07	5.27	5.49
25	30.12	4.72	4.92	5.12	5.32	5.54
26	30.63	4.78	4.98	5.18	5.39	5.62
27	31.16	4.84	5.04	5.25	5.46	5.69
28	31.71	4.89	5.10	5.31	5.54	5.77
29	32.28	4.96	5.17	5.39	5.62	5.86
30	32.87	5.01	5.23	5.46	5.69	5.91
31	33.49	5.08	5.30	5.53	5.77	6.00
32	34.13	5.16	5.37	5.61	5.84	6.09
33	34.80	5.22	5.46	5.68	5.93	6.19
34	35.49	5.29	5.53	5.76	6.02	6.27
35	36.22	5.38	5.62	5.86	6.12	6.38
36	36.98	5.46	5.69	5.95	6.22	6.48
37	37.77	5.54	5.78	6.05	6.31	6.60
38	38.60	5.63	5.88	6.15	6.42	6.70
39	39.47	5.73	5.98	6.27	6.54	6.82
40	40.38	5.83	6.09	6.36	6.66	6.95
41	41.34	5.91	6.20	6.48	6.76	7.08
42	42.35	6.03	6.33	6.61	6.91	7.21
43	43.41	6.14	6.44	6.74	7.04	7.35
44	44.54	6.27	6.58	6.89	7.20	7.52
45	45.73	6.41	6.72	7.01	7.33	7.66
46	46.99	6.57	6.87	7.17	7.50	7.84
47	48.33	6.70	7.02	7.34	7.68	8.02
48	49.75	6.86	7.18	7.51	7.86	8.21
49	51.26	7.03	7.36	7.71	8.06	8.40
50	52.87	7.21	7.55	7.90	8.24	8.60
51	54.58	7.40	7.75	8.08	8.45	8.82
52	56.41	7.60	7.94	8.31	8.68	9.02
53	58.36	7.82	8.17	8.55	8.93	9.28
54	60.45	8.07	8.42	8.80	9.17	9.55
55	62.68	8.31	8.67	9.06	9.44	9.82
56	65.08	8.58	8.94	9.34	9.74	10.12
57	67.65	8.84	9.24	9.63	10.04	10.44
58	70.42	9.16	9.57	9.97	10.37	10.79
59	73.39	9.48	9.90	10.30	10.71	11.12
60	76.60	9.84	10.25	10.68	11.10	11.51

#### 20 YEAR ENDOWMENT

Age	Prem.	1st Yr.	2nd Yr.	3rd Yr.	4th Yr.	5th Yr.
15	47.32	5.66	6.03	6.41	6.81	7.23
16	47.37	5.67	6.04	6.42	6.82	7.24
17	47.43	5.69	6.06	6.44	6.84	7.26
18	47.52	5.71	6.08	6.46	6.86	7.28
19	47.58	5.72	6.09	6.47	6.87	7.29
20	47.67	5.75	6.12	6.50	6.90	7.32
21	47.75	5.77	6.14	6.52	6.92	7.34
22	47.84	5.80	6.17	6.55	6.94	7.35
23	47.94	5.81	6.18	6.56	6.97	7.38
24	48.04	5.84	6.21	6.59	7.00	7.41
25	48.15	5.86	6.23	6.62	7.02	7.44
26	48.26	5.89	6.26	6.65	7.05	7.47
27	48.39	5.92	6.29	6.68	7.08	7.50
28	48.52	5.95	6.31	6.70	7.10	7.52
29	48.67	5.99	6.35	6.74	7.14	7.56
30	48.83	6.02	6.39	6.77	7.17	7.59
31	49.00	6.06	6.43	6.81	7.21	7.63
32	49.18	6.09	6.46	6.84	7.25	7.66
33	49.38	6.13	6.50	6.89	7.29	7.71
34	49.60	6.18	6.55	6.94	7.34	7.76
35	49.85	6.23	6.60	6.98	7.38	7.80
36	50.11	6.28	6.65	7.03	7.44	7.86
37	50.41	6.34	6.71	7.10	7.50	7.92
38	50.73	6.39	6.76	7.15	7.55	7.97
39	51.09	6.46	6.83	7.22	7.62	8.04
40	51.48	6.52	6.89	7.28	7.68	8.11
41	51.92	6.59	6.97	7.36	7.76	8.18
42	52.41	6.66	7.05	7.44	7.85	8.27
43	52.95	6.74	7.14	7.53	7.94	8.36
44	53.55	6.83	7.23	7.62	8.03	8.45
45	54.22	6.93	7.33	7.73	8.14	8.57
46	54.96	7.04	7.44	7.84	8.25	8.68
47	55.78	7.16	7.56	7.96	8.38	8.80
48	56.69	7.28	7.69	8.09	8.50	8.93
49	57.70	7.42	7.83	8.23	8.65	9.07
50	58.81	7.57	7.98	8.39	8.80	9.23
51	60.04	7.73	8.15	8.59	9.07	9.40
52	61.49	7.90	8.32	8.73	9.15	9.58
53	63.20	8.10	8.52	8.93	9.35	9.79
54	65.15	8.30	8.71	9.14	9.57	10.00
55	67.36	8.52	8.93	9.37	9.80	10.23
56	69.83	8.77	9.18	9.61	10.03	10.47
57	72.55	9.03	9.45	9.88	10.31	10.75

#### 10 PAYMENT LIFE

Age	Prem.	1st Yr.	2nd Yr.	3rd Yr.	4th Yr.	5th Yr.
15	42.56	5.35	5.68	6.04	6.38	6.75
16	42.53	5.32	5.66	6.34	6.71	7.11
17	42.54	5.32	5.67	6.35	6.72	7.12
18	42.55	5.33	5.68	6.36	6.73	7.13
19	42.56	5.34	5.69	6.37	6.74	7.14
20	42.57	5.35	5.70	6.38	6.75	7.15
21	42.58	5.36	5.71	6.39	6.76	7.16
22	42.59	5.37	5.72	6.40	6.77	7.17
23	42.60	5.38	5.73	6.41	6.78	7.18
24	42.61	5.39	5.74	6.42	6.79	7.19
25	42.62	5.40	5.75	6.43	6.80	7.20
26	42.63	5.41	5.76	6.44	6.81	7.21
27	42.64	5.42	5.77	6.45	6.82	7.22
28	42.65	5.43	5.78	6.46	6.83	7.23
29	42.66	5.44	5.79	6.47	6.84	7.24
30	42.67	5.45	5.80	6.48	6.85	7.25
31	42.68	5.46	5.81	6.49	6.86	7.26
32	42.69	5.47	5.82	6.50	6.87	7.27
33	42.70	5.48	5.83	6.51	6.88	7.28
34	42.71	5.49	5.84	6.52	6.89	7.29
35	42.72	5.50	5.85	6.53	6.90	7.30
36	42.73	5.51	5.86	6.54	6.91	7.31
37	42.74	5.52	5.87	6.55	6.92	7.32
38	42.75	5.53	5.88	6.56	6.93	7.33
39	42.76	5.54	5.89	6.57	6.94	7.34
40	42.77	5.55	5.90	6.58	6.95	7.35
41	42.78	5.56	5.91	6.59	6.96	7.36
42	42.79	5.57	5.92	6.60	6.97	7.37
43	42.80	5.58	5.93	6.61	6.98	7.38
44	42.81	5.59	5.94	6.62	6.99	7.39
45	42.82	5.60	5.95	6.63	7.00	7.40
46	42.83	5.61	5.96	6.64	7.01	7.41
47	42.84	5.62	5.97	6.65	7.02	7.42
48	42.85	5.63	5.98	6.66	7.03	7.43
49	42.86	5.64	5.99	6.67	7.04	7.44
50	42.87	5.65	6.00	6.68	7.05	7.45
51	42.88	5.66	6.01	6.69	7.06	7.46
52	42.89	5.67	6.02	6.70	7.07	7.47
53	42.90	5.68	6.03	6.71	7.08	7.48
54	42.91	5.69	6.04	6.72	7.09	7.49
55	42.92	5.70	6.05	6.73	7.10	7.50
56	42.93	5.71	6.06	6.74	7.11	7.51
57	42.94	5.72	6.07	6.75	7.12	7.52
58	42.95	5.73	6.08	6.76	7.13	7.53
59	42.96	5.74	6.09	6.77	7.14	7.54
60	42.97	5.75	6.10	6.78	7.15	7.55

#### 15 PAYMENT LIFE

Age	Prem.	1st Yr.	2nd Yr.	3rd Yr.	4th Yr.	5th Yr.
15	\$ 31.39	\$ 4.65	\$ 4.87	\$ 5.10	\$ 5.33	\$ 5.56
16	33.68	4.87	5.11	5.34	5.60	5.85
17	36.40	5.13	5.37	5.65	5.92	6.20
18	39.54	5.43	5.73	6.02	6.32	6.64
19	43.51	5.82	6.14	6.46	6.80	7.16
20	48.22	6.34	6.68	7.04	7.40	7.78
21	54.06	6.92	7.32	7.71	8.12	8.55
22	61.54	7.75	8.17	8.61	9.07	9.51
23	71.33	8.85	9.30	9.78	10.27	10.76
24	84.05	10.23	10.84	11.34	11.86	12.38

## Mutual Life 1923 Dividends

The Mutual Life Insurance Company of New York was the first American legal reserve life insurance company to pay cash dividends. For more than seventy-five years it has consistently made dividend returns to policyholders, and, except for an occasional slight decrease in schedule, has maintained an upward trend in its returns.

In 1923 the Company paid in dividends to policyholders \$30,046,105.

Its dividend scale for 1923 was increased from 7 to 10% (according to plan and age), and it has set aside for 1923 dividends to policyholders \$32,832,839, equalling about 34% of the amount of 1922 premium receipts.

For terms to producing Agents address

**The Mutual Life Insurance Company**  
of New York  
34 Nassau Street, New York

## THIS YEAR

**New England Mutual Life Insurance Company**  
of Boston, Massachusetts

**Completes Four-Score Years of Public Service**

This Company, the First Mutual, is  
Young in Spirit and Progressive in Action

**1843 — Eightieth Business Year — 1923**

## Our Agents Have

**A Wider Field—**

**An Increased Opportunity**

Because we have

Age Limits from 2 to 60.

Policies for substantial amounts (up to \$3,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i. e. Annual, Semi-annual or quarterly premium plan.

Participating and Non-Participating Policies.

Same Rates for Males and Females.

Double Indemnity and Total and Permanent Disability features for Males and Females alike.

Standard and Substandard Risk Contracts, i. e. less work for nothing.

**THE OLD COLONY LIFE INSURANCE COMPANY of CHICAGO, ILL.**

## Northwestern National Life Insurance Company

MINNEAPOLIS, MINNESOTA

Mutual, with unexcelled dividend factors.

Mortality, 1922, 42%.

Interest earned upon mean invested assets 6.15%.

Assets of \$109 to each \$100 of liabilities.

Business in force, Dec. 31, 1917, \$54,193,000

Business in force, Dec. 31, 1922, \$152,530,000

Excellent direct general agency contracts available for Missouri, Kansas, Southern Ohio and Virginia

## WITH INDUSTRIAL MEN

### JOHN HANCOCK LIFE CHANGES

**Number of Promotions Are Announced  
Wherein Agents Are Made Assistants—Other Shifts Announced**

The following named have been promoted from the rank of agents of the John Hancock to assistants in the districts of their service:

Walter J. Milostan, Utica; Edward Brossard, Cincinnati II; Bernard Courtney, Philadelphia II; Harry Applegate, Philadelphia II; Malcolm W. Houghton, Cincinnati I; William F. O'Connor, Hartford; Joseph Weinblatt, Philadelphia I; John B. Malley, Holyoke, Mass. (Greenfield detached); Willard B. Havlin, Cincinnati II; Edward A. Spuny, Detroit III; William P. Beatty, Auburn, N. Y. (Geneva detached); Henry G. Becker, St. Paul, Minn.; Charles Angione, New York II; J. Wadsworth Patton, New York II; Robert S. Johnston, Dayton, O.; Canis V. Cerrata, Yonkers, N. Y. (Mt. Vernon detached).

Those promoted and transferred are: Tobias Anzuoni, from agent at Malden, Ct., to assistant at Meriden, Ct.; Arthur Simoneau, from agent at Lawrence, Mass., to an assistant at Manchester, N. H.; Barnett Levin, from agent at Brooklyn IV to an assistant at Jersey City; Homer W. Calvin, from agent at Detroit I to an assistant at Detroit III; Vincent J. Mastroddi, from agent at Hartford to an assistant at Stamford, Ct. (White Plains detached).

Assistants transferred are Clem Albers, from Cincinnati II to McKeesport, Pa.; Carl A. Klein, from Meriden, Ct., to Detroit II; Edward F. Nowalk, from Detroit III to Cleveland III; Paul C. Claeren, from Philadelphia III to Philadelphia V; James A. McGrain, from Auburn, N. Y. (Geneva detached), to Glens Falls, N. Y.; William E. Cleveland, from Stamford, Ct. (White Plains detached), to Newark, N. J.; Thomas F. Fitzgerald, from Holyoke, Mass., to North Adams, Mass.; Howard Falk is changed from assistant cashier at Newark, N. J., to cashier at Hackensack, N. J.; Joseph P. Glynn, from clerk to assistant cashier at Newark; John E. Johnston, from training cashier to assistant cashier at Worcester, Mass.; Alexander Johnston, from agent to agency supervisor at Worcester, Mass.; Edward A. Norton, from claim adjuster and application inspector to cashier at Worcester ordinary office.

### Young Made Superintendent

William J. Young, who was appointed superintendent of the Prudential at Regina, Sask., has had a successful career in the west. Starting as an agent in Winnipeg Jan. 31, 1916, he quickly won recognition which resulted in promotion to an assistant on May 14, 1917. He remained continuously in Winnipeg as an assistant superintendent under Superintendents Walter Hammond and A. R. Traynor until his recent removal to larger responsibilities.

### National Life & Accident

The National Life & Accident of Nashville announces the appointment of R. L. Grimmer of the Paducah, Ky., district as superintendent in that district. Mr. Grimmer has been with the National for several years. R. H. Webb of the Beaumont district has been made superintendent. Mr. Webb has been an agent in that district for several years. He will assume charge of Superintendent Phillips' staff at Beaumont. Mr. Phillips having been transferred to the New Iberia district. A. M. Wigle of the Detroit district has been promoted to superintendent in the Columbus, O., district. Mr. Wigle has made an excellent record as an agent in Detroit.

### Opens Indianapolis Office

The Mutual Life of Baltimore is opening an office at Indianapolis, with John Kulp, who has been chief assistant at the Kansas City office of the company, in charge as superintendent. He will have as his chief assistant J. Russell Hangarden, who has been in the Cleveland office of the company. He will also be assisted by J. J. Uilman, who has been at the Home Office.

President Paul M. Burnett and Charles C. Ewell, second vice-president and man-

ager of agents, spent several days in Indianapolis opening the office. A handsome suite of rooms on the sixth floor of the Lemcke building has been leased, but will not be available for several months. In the meantime temporary quarters have been engaged on the tenth floor of the Lemcke building.

The Mutual Life now has successful organizations at Cleveland, Columbus, Louisville, St. Louis and Kansas City, and an office will be opened in Chicago in the spring. The company is having a splendid growth. An ordinary department was started the first of the year, and a separate ordinary organization will be developed throughout the territory in which the company is operating.

Superintendent Kulp's trip to take charge of the Indianapolis office was also his honeymoon, he having just married Miss Barry, who has been cashier at the Kansas City office.

### Western & Southern Changes

William C. Whitney has been appointed superintendent of the Ogden Park district in Chicago by the Western & Southern Life of Cincinnati. Mr. Whitney has been selling ordinary only for the last year, but is returning to his old work of superintending the district, having been superintendent of the Englewood district in Chicago for the three years prior to last year and assistant superintendent at South Bend, Ind., previous to that. The Western & Southern has appointed as assistant superintendent: J. V. Davis at Alexandria, Ind.; W. P. Lear at Detroit, Mich.; R. E. Christofel at Cleveland, and H. H. Wilson at Lansing, Mich. E. Elkins, assistant at Athens, O., has been transferred to Gloucester, O. P. H. McKinley has been transferred from an assistant at Detroit north to Detroit west and J. S. Detweiler has moved from Pittsburgh east to fill the vacancy left by Mr. Elkins at Athens. R. Franken has been transferred from South Bend to Mishawaka, Ind.

### Bragg Speaks in Ohio

James Elton Bragg of the life insurance school of New York University, formerly executive secretary of the New York Association of Life Underwriters, is speaking this week before two Ohio associations—Wednesday in Columbus and Thursday in Cleveland. Both associations expected a large turn-out.

Mr. Bragg was to have been on the program of the Ohio state sales congress last March, but was obliged to cancel the engagement on account of illness. Besides lecturing on life insurance in the university, Mr. Bragg writes a good volume of business, as a member of the firm of Mellen & Bragg.

### Report on Wisconsin State Fund

More than \$500,000 of state fund life insurance policies are now in force in Wisconsin, according to Commissioner Smith. The number of policies is in excess of 500. Each life policy at present is limited to \$1,000, although Commissioner Smith states that as soon as the number of policyholders reaches 1,000 the maximum policy will be increased to \$2,000 under terms of the insurance act. Numerous requests are received for policies larger than \$1,000, he said.

### Connecticut General's Building Plans

Pictures of the new home office building of the Connecticut General Life are now being displayed, the architectural drawings having been completed. The plans were drawn at the office of James Gamble Rogers, who has also designed the new and unique home office buildings for the Aetna Life and affiliated companies.

The Connecticut General's construction plans will be held until the building market is more favorable. The construction bids submitted have been considered, but are too high. The property acquired as the site for the new building is the former State Armory, 51 Elm street, Hartford.



## NEBRASKA FARMERS LIQUIDATING DEBTS

Mortgage Loan Departments of  
Life Companies Report  
Big Advance

### IMPROVEMENT IN MORALE

No Longer Willing to Let Everything  
Go, but Show Desire to Pay Out  
As Soon As Possible

LINCOLN, NEB., Nov. 6.—The mortgage loan departments of the insurance companies report that on Nebraska business, with few exceptions, the farmers are showing a disposition and an ability to dig out from under the mountain of debt that deflation in 1920 and low prices for farm products brought upon them.

The general policy of the companies has been to avoid taking the final step of foreclosing upon their mortgages, and most of them are carrying a pretty long list of interest delinquencies. The loan agents say that the companies show a disposition to help the farmer get out from under as much as they can, and to give them whatever time is reasonably necessary.

#### Farmers' Morale Improving

One of the things stressed by most of the agents is the change in morale of the farmer within the last year. From a disposition to let the tail go with the hide, and retain the interest money if they had it and pay off something else, that was prevalent a year ago, all of them now show a desire to pay out as soon as possible and with better prices for cattle and hogs and a big corn crop they feel encouraged to keep on.

"If the farmers of Nebraska would insure their hog crop," says W. M. Leonard, who loans for the Union Central of Cincinnati, "they would have no trouble with their mortgages and their interest payments. Conditions in Nebraska are ideal for a large hog production and each spring finds a crop of pigs large enough to take care of all mortgage interest. Then along comes the hog cholera and away goes a large part of the production. That is the case this year, the farmers do not seem anxious to vaccinate or take other precautions against this disease, and only a small percent of the hogs are immunized or insured."

#### Neighbors Buy Foreclosed Farms

Mr. Leonard says the company is foreclosing more mortgages just now than for many years. The company, however, is not buying in any of the land sold. It is being taken by neighbors, which indicates that there are many farmers who still believe in Nebraska farm land and are able to handle purchases. The Union Central, Mr. Leonard thinks, has had a better experience than most other loaning agencies because it has clung consistently to the policy of not loaning more than \$75 an acre on farm land, while some of the others go as high as \$100. The company's delinquent interest is being taken care of in good shape, and by the first of the year he expects conditions to be down to normal. This will come about through the marketing of hogs and corn.

Mr. Leonard thinks that one of the greatest evils of the whole situation has been the ease with which farmers have been able to borrow money in the past. In practically all of the foreclosures the company has been compelled to institute the cause was traceable to the bad habits the farmer got into during the

war. Prosperity went to the heads of many of them, and they overspeculated in land and corporate stocks.

#### Situation Measurably Improved

E. B. Stephenson, president of the Security Mutual Life, is also in control of the loans made for the Northwestern Mutual of Milwaukee. The Security Mutual has had only three foreclosure suits started as a result of the agricultural situation. The company, however, has more delinquent interest on its books right now than in a long time, which is also the case with the Northwestern. Where circumstances justify there is no unusual pressure brought to bear on the delinquents, but help is being offered where advisable. Both companies have excellent grounds for starting a number of foreclosure suits, but the situation is so measurably better now than a year ago, with a big corn crop and stock to market before the first of the year, that this course is not even under advisement.

#### Much Delinquent Interest

C. Petrus Peterson, counsel for the Bankers Life of Nebraska, said that his company has no foreclosure suits in any of the courts and that the situation is about as easy in that respect as in the past years. The company has taken extreme care in the placing of its loans at all times, and with these properly placed there has been no particular trouble on account of the hard times. His law firm has had only one foreclosure suit so far.

Lincoln Frost, attorney for the Midwest Life, said that the situation was very much better than a year ago, but not altogether to the liking of the company at the present time, because of the amount of delinquent interest. With the biggest corn crop the state has had in years and which market experts think will bring a much better than an average price, leaving out of the calculation the wartime prices of this cereal, the total of these delinquencies will be greatly lessened by the first of the year or by Feb. 1, when the cattle, to which a large amount will be fed, will have been largely marketed.

#### Farmers Getting Out from Under

The Midwest has been compelled to bring several foreclosure suits. These were largely in the cattle country and the irrigated farming section of the state. The deflation shot the cattle business all to pieces, and this is the first year of the last four that the cattlemen will make any money. The number of cattle on the range has been lessened, and the growers have made money by keeping only as many as they can raise feed for. In the irrigated section the chief trouble was that farmers under the government projects have bound themselves to make larger annual payments than their crop returns justify.

Officers of Lincoln trust companies tell much the same story as do the insurance company loan agents, but they are quite convinced that the farmers are getting out from under in good shape and that their condition will continue to improve. This fact has resulted in a much better feeling among the farmers and less political unrest is observable.

#### Champion Boxer Knocks Out "Apps"

Johnny Kilbane, for the past 13 years featherweight champion of the world, has joined the New York Life in Cleveland, operating out of the West Side office. Mr. Kilbane is planning on a partnership with Steve O'Neill, for many years star catcher for the Cleveland Indians. Kilbane showed he can knock out "apps" by paying for \$55,000 in October, his first month.

Clarence W. Ward, agency organizer in charge of the West Side branch, has built up a sales force of over 30 full-time agents in the four years he has been in the business. In a contest in which he and J. D. Huff are team leaders, more than \$365,000 was written the first 23 days of October, much of it settled for with application.

## Intelligent Service



**The Reinsurance Life**  
Des Moines

## TO MEN WHO CAN QUALIFY

We are offering some splendid OKLAHOMA and MISSOURI territory on a General Agency basis.

## The Farmers & Bankers Life Insurance Company

Executive Offices

Wichita, Kansas

Desirable territory open for General Agencies in *Arkansas, Minnesota, and Western Kansas.*

Address Home Office

## CENTRAL STATES LIFE Insurance Company

St. Louis, Mo.

## Nearly 1 1/2 Million Policies Now In Force

Only four other life insurance companies in America have more policy contracts in force than this company. A study of the following growth in ten years is invited:

	Jan. 1, 1913	Jan. 1, 1918	Jan. 1, 1923
Assets .....	\$ 6,695,921	\$ 14,008,422	\$ 34,017,031
Policies in Force.....	432,711	759,448	1,403,546
Insurance in Force..	61,484,358	115,099,897	296,840,278

Attractive opportunities open to agents in Ohio, Indiana, Kentucky, West Virginia, Pennsylvania, Michigan, Illinois, Missouri.

## The Western and Southern Life Insurance Co.

W. J. WILLIAMS, President CINCINNATI, OHIO

Organized February 23, 1888

**N**early all producing agents show a steadily increasing productiveness.

While legal reserve production in Wisconsin for 9 months this year was 114% of 1922, same period, a majority of the veteran Guardsmen go far beyond that figure.

*Rural Wisconsin is 12-months territory, year after year.*

**National Life**  
Insurance Company  
Home Office, Madison, Wis.

**John Hancock made the signature famous**

by signing the DECLARATION OF INDEPENDENCE

The Signature has been made a Household Word by the

*John Hancock*  
LIFE INSURANCE COMPANY  
OF BOSTON, MASSACHUSETTS

Chartered in 1862, in SIXTY-ONE YEARS it has grown to be the

**LARGEST FIDUCIARY INSTITUTION IN NEW ENGLAND**

An Endowment or Income-for-Life Policy is the Policyholder's  
DECLARATION OF INDEPENDENCE

## HEADS OF AUTO FIRM CARRY TWO MILLION

**B. F. Everitt of Rickenbacker  
Company Tells Why He Be-  
lieves in Life Insurance**

### WOULD PROTECT CREDIT

**Carry Protection "Until It Hurts" Is  
Motto of Pioneer Leader in  
Automotive Industry**

DETROIT, MICH., Nov. 6 — "I have carried the limit the life insurance companies would allow on my life, as well as my associates in past enterprises, as a protective measure for the stockholders and backers of our factories, and why shouldn't I do the same in the present venture?"

That was the answer given by B. F. Everitt, better known as "Barney" to the manufacturing world, to the query: "Why do you and the other officials of the Rickenbacker Motor Car Company carry \$2,000,000 in life insurance?"

One must know more about Mr. Everitt, both from a personal as well as business standpoint, to appreciate the value and weight of such a statement.

"Barney" Everitt is one of the veterans and probably one of the most widely known figures in the automobile industry. He entered the automotive field in the days when Ford, Haynes and other "trail blazers" were just starting and experimenting. He was the "E" in one of the well known cars of other days, the "E-M-F," the initials for Everitt, Metsger and the late Walter Flanders. When the Studebaker corporation took over that enterprise he was in the organization of the Metsger Motor Company, and a little later organized and developed Everitt Brothers,

one of the best known auto body building firms in the country.

After the war he came into contact with Capt. "Eddie" Rickenbacker, the American aviation ace and before the war one of America's great race drivers and automotive engineers. Calling in several of his old associates, he organized and developed the Rickenbacker Motor Car Company, which through his genius as an organizer and executive has become one of the dynamic forces in the motor world. The first year he expected to build 2,500 cars. That was last year. The company built and sold 5,000. At the beginning of this year he laid plans to build 6,000 cars. He will build and sell 10,000 before the season closes. Next year—well, he doesn't make definite statements.

Mr. Everitt is a big man, i. e., he thinks in big figures and has a great vision and foresight. In all probability if you should ask him to tell you in detail why they carry \$2,000,000 in life insurance he could not tell you, but he believes this, that the institution of life insurance is right in theory and organization. Its proceeds never fluctuate in value. Mr. Everitt is an honest man. His credit is unlimited. How did he attain this position and obtain this reputation? By past performances. And, knowing this, he immediately placed insurance to the limit on himself and associates to protect the company's creditors in event of any one's death before the enterprise had reached a stage where it could stand alone.

Capt. Rickenbacker is covered to the extent of \$1,000,000. He is the vice-president of the company and director of sales. Owing to the vast amount of territory he must cover, he uses the aeroplane on most of his journeys. This is more or less hazardous, consequently the heavy protection on his life, for his services are invaluable to his organization and far in excess of the face value of his policies.

Mr. Everitt, the president and general manager of the company, carries \$500,000. Harry Cunningham, secretary and treasurer; R. M. Hood, assistant general manager; Col. M. Tischener, production manager, and E. R. Evans, chief engineer, are all covered for a great amount, or to the extent of their worth in event of the death before final plans are completed and in operation. Rollin S. Everitt, in charge of the body department and one of the original Everitt Brothers in the old organization, carries insurance to the amount of \$275,000. He designs and builds the bodies of the Rickenbacker car. Leo Thomas, one of Detroit's biggest writers, placed the insurance on Mr. Everitt and his associates.

In asking Mr. Everitt if he and his associates had protected their families and their private interests as well as they had their business enterprises, he answered:

"The men associated in our company and myself carry life insurance 'to the hilt'; in fact, we carry it until it 'hurts.' So one can see that they practice what they preach.

It might be said at this point that all the premiums on the \$2,000,000 carried on the men in favor of the company are paid by the company itself.

Another evidence of the farsightedness of Mr. Everitt is the sending of Capt. Rickenbacker and Chief Engineer Evans to Europe to get every new idea in en-

## Seven Years of Steady Progress

### ASSETS

1916 .... \$125,222.00  
1917 .... 129,523.00  
1918 .... 155,613.00  
1919 .... 203,600.00  
1920 .... 303,164.00  
1921 .... 404,224.00  
1922 .... 984,558.00

The International Life and Trust now wants a representative in your district. It is an old line legal reserve company with a record to be proud of. To represent this dependable company is to represent a pillar of safety in the life insurance business. You are assured of a maximum degree of intelligent co-operation. Write us at once for an agency. We have the means of assuring you of a successful career in the life insurance business.

### INSURANCE IN FORCE

1916 .. \$ 203,000.00  
1917 .. 704,500.00  
1918 .. 1,382,500.00  
1919 .. 2,973,000.00  
1920 .. 4,513,000.00  
1921 .. 5,019,000.00  
1922 .. 9,148,126.00

## INTERNATIONAL LIFE & TRUST COMPANY

MOLINE, ILLINOIS

J. O. LAUGMAN, President

DR. ANDREW JOHNSON, Secretary and Medical Director

## BUILD YOUR OWN BUSINESS

Under Our Direct General Agency Contract

Our Policies Provide for

**Double Indemnity      Disability Benefits**

**Reducing Premiums**

**SEE THE NEW LOW RATES**

*The Manhattan Life*  
INSURANCE CO.

66 BROADWAY

NEW YORK

ORGANIZED 1850



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engineering and manufacturing skill on the continent. In fact, they are in Europe at this time. They have been in Germany, London, Paris and Italy so far.

And, "lest one forget," Mr. Everitt said that "those two men are covered by all the insurance they could obtain while in Europe. What American coverage they have while in this country, that is not effective while abroad, has been replaced with continental coverage while in those countries."

Mr. Everitt is no different in many respects from other successful American business men, in that he believes the liabilities of any company or concern in which he is associated should be covered by a similar amount of assets and like these other successful men, he learned early in his career that life insurance was a safe and absolutely sure means of protecting one's credit, reputation and the material business itself.

And he can be named along side of the great bankers, Morgan, Davison, Rockefeller, the great merchant, Wanamaker, and others as well known in their respective fields, as one who carried, as he aptly put it, "life insurance to the hilt."

#### NATIONAL RESERVE'S DRIVE

**Topeka Company Plans to Write \$1,000,000 in Its Home City Before End of This Year**

The National Reserve Life of Topeka is putting on an unusual campaign in Topeka. It plans to write \$1,000,000 of business in that city alone before the end of the year. The company is depending only partly upon its own agencies and is appealing to the business men of the city to give support to a home company.

At a meeting of 30 business men at luncheon the other day these men signed up to write \$250,000 of insurance. It will either be written on their own lives, or on the lives of friends or business associates. These men simply guaranteed that much face value of business within the next ten weeks as a nucleus around which the company will build its campaign for a million in Topeka. Most of the business will be written without commissions and the company will be able to build up a large and special reserve from the first premium payments. One of the strong talking points is that all of the money will be invested in local securities.

#### Home of Arkansas Opens Campaign

The Home Life of Little Rock, Ark., which opened November with \$18,000,000 of business in force, has set aside November as Hampton month in honor of John R. Hampton, secretary of the Home Life and vice-president of the other affiliated Home companies, the Home Fire and the Home Accident. The company is planning a record production for November which it is expected to maintain through December and close the year with one of the greatest production records ever made in Arkansas. The gain in business in force for the first ten months of the year has been \$5,000,000, alone a record. It is intended, however, to add another \$1,000,000 at the least and possibly \$2,000,000 before the close of the year. The company is making great strides and its record of an increase of \$4,000,000 in the ten months, bringing the total in force to \$18,000,000, is an enviable achievement.

#### Building Well Under Way

The new \$500,000 building of the Northwestern National Life in Minneapolis, facing Loring Park, is now well under way and enclosed so that winter work may be continued. The building is an imposing stone structure, and the company hopes to occupy it by next April. The building now occupied by the company at Nicollet and Eleventh street has been sold.

### BIG AMOUNTS INVOLVED

#### GIBBS CASES GO TO TRIAL

**Equity Proceedings Instituted by Missouri Life Companies at Kahoka, Mo., Dismissed**

Judge Pettingill of the circuit court at Kahoka, Mo., has dismissed the suits in equity instituted by the Missouri State Life, Kansas City Life and International Life to cancel their policies on the life of Lonnie Gibbs, cashier of the Kirksville, Mo., Trust Company, who shot and killed himself last March. Gibbs was short approximately \$468,000 in his accounts at the time and carried \$600,000 of insurance. His insurance has since been assigned to make good his shortage at the bank.

In ruling against the companies in the equity proceedings Judge Pettingill expressed their opinion that they had ample recourse in law, and that the same facts as to the manner in which Gibbs obtained his policies and later shot himself should be presented as a defense to the suit filed to collect on his policies.

#### Companies Resist Payment

He carried \$125,000 with the Missouri State Life, \$40,000 with the Kansas City Life and \$5,000 with the International. The Aetna Life is also resisting in the federal courts an attempt to collect \$75,000 on a policy issued to Gibbs. For having that case transferred to the federal court Superintendent Hyde threatened to throw the Aetna out of the state, but the United States district court at Kansas City issued a permanent injunction against him in the matter. The policies with the Missouri State, Kansas City Life, International and Aetna were all taken out in July and August, 1922. The other insurance on Gibbs' life had passed the contestable period when he shot himself.

The suits against the Kansas City Life and the International will come up for trial at La Platte, Mo., late in November, while the Missouri State case is docketed for Nov. 26 at Unionville, Mo. However, owing to illness of counsel for the plaintiff all cases probably will be postponed. Attorneys for the companies are endeavoring to have all the cases consolidated to save time and expense, as the issues are the same in each instance.

The companies' defense is that Gibbs obtained the policies by false and misleading statements and that he took out the heavy insurance in contemplation of suicide and killed himself in furtherance of his plan to defraud the insurance companies.

#### Indiana National to Disburse

The Indiana National Life, which was recently purchased by the Inter-Southern Life of Louisville, has been ordered by the superior court in Indianapolis to distribute the proceeds of its sale. The Inter-Southern paid \$380,000 in cash for the business of the Indiana National Life, which was in receivership under Fred S. Sims. The court order now calls for payment of \$14.30 for stock of \$5 par value. There are 21,000 shares. The court has granted the receiver \$25,000 and his attorneys \$35,000.

#### Hold Sectional Conventions

President E. W. Randall and Vice-President O. J. Lacy of the Minnesota Mutual Life are on an agency trip holding sectional conventions. On Monday they had their three Chicago general agencies together. From Chicago they went to Memphis. From there they will journey to Dallas, then to Oklahoma City and Kansas City. The Minnesota Mutual will not hold a general agency convention owing to these regional meetings.

## The GLOBE MUTUAL LIFE INSURANCE COMPANY

OF CHICAGO, ILL.

#### Results for 1921

Gain in interest income over last five years	1300%
Gain in income over last five years	590%
Gain in admitted assets over last five years	503%
Gain in insurance in force over last five years	250%
Average Gain over last five years	661%

The above figures are the results of the highest grade of service to policyholders and representatives. The latest is

#### CLAIMS PAID BY TELEGRAPH

It Is the Last Word in

## SERVICE

T. E. BARRY, President, General Manager and Founder

"The Capitol Life Insurance Company desires to obtain the services of good, reliable agents in all unoccupied territory. Please address the company for further information."

#### The Capitol Life Insurance Co. of Colorado

Clarence J. Daly, President

Denver, Colorado



#### To the Man Who Is Willing—and WILL

We are prepared to offer unusual opportunities for money-making NOW and creating a competence for the FUTURE

For Contracts and Territory, Address

H. M. HARGROVE - President

Beaumont, Texas



#### 24,856 CLAIMS PAID IN 1922

Most of the 24,856 claimants to whom we paid indemnity of \$1,514,924.33 for loss of time from injuries or illness are still adding regularly to their life insurance. These drafts are delivered by our own salesman ready to avail himself of a cordial introduction to the claimant's friends, or to provide the claimant himself with the additional life protection he intends to take sometime.

We can use more good men to help deliver the 27,000 claim drafts we will issue during 1923. If you want to make MORE MONEY a letter with satisfactory references will bring you full particulars.

**BUSINESS MEN'S ASSURANCE COMPANY**  
W. T. GRANT, President KANSAS CITY, MISSOURI

## 1867 EQUITABLE LIFE 1923 INSURANCE COMPANY OF IOWA

A Company of Stability and Progress, Safety and Liberality

	Admitted Assets	Insurance in Force
Dec. 31, 1912.....	\$12,431,725.00	\$ 67,326,327.00
Dec. 31, 1922.....	44,995,738.00	313,132,592.80

The net returns paid on funds left with the Company is 4.8 per cent.

For information regarding agencies  
Address:—Home Office: Des Moines



#### Acacia Mutual Life Association

Formerly the Masonic Mutual Life Association of the District of Columbia

Insurance in Force, over \$135,000,000.00 Assets over \$8,000,000.00

We issue all Standard Forms of Old Line Legal Reserve Policies at Net Cost to Master Masons Only.

To Agents who are Master Masons in good standing we offer: Liberal First Year Commissions. Continuous Renewals, thus insuring an income for life to permanent Acacia Agents. Real Home Office Cooperation.

**WILLIAM MONTGOMERY, President**  
Homer Building Washington, D. C.



**THE Chicago National Life Insurance Company** has special inducements for live agents in Illinois and Indiana, advantageous contracts, standard policy forms, home office co-operation and the influence of 1200 stockholders in both States.

Five thousand leads received last month from our stockholders.

**Chicago National Underwriters Co.**

INCORPORATED

GENERAL AGENTS

202 So. State St.

Chicago, Ill.

## PROSPECTS

We are giving them to our salesmen at the rate of

**40,000 per Year**

*We Help Our Salesmen*

**Bankers Life Company**

DES MOINES, IOWA

Established 1879

GEO. KUHN, President

## The Companies That Stay Are the Companies That Pay

When a company has proven its staying qualities, as the Western Reserve Life Insurance Company of Muncie, Ind., has, the agent who desires to be a general agent can think favorably of that institution. Permanent success can only be attained through a permanent connection. The companies that stay are the companies that pay the representative in the long run.

**WESTERN RESERVE LIFE INSURANCE CO.**

J. H. Leffler, Acting President

John W. Dragoo, Secretary

Harry H. Orr, General Counsel

MUNCIE,

INDIANA

## HE FAVORS CITY LOANS

### PRESIDENT DUFFIN'S VIEWS

**Head of Inter-Southern Life of Louisville Is Not in Favor of Farm Mortgages**

James R. Duffin, president of the Inter-Southern Life of Louisville, has built his company from a financial standpoint on the basis of city investments. Mr. Duffin is one executive who does not hesitate to say that he is not in favor of farm mortgages for a life company investment. He inherited some farm mortgages from companies that the Inter-Southern absorbed. However, he states that not one dollar has ever been invested by his directors in farm mortgages.

President Duffin declares that in his opinion loans on city property are far more desirable and much less difficult to collect. He asserts that farm mortgages that the Inter-Southern inherited have caused him more trouble than all the rest of the investments. President Duffin has made the Inter-Southern Life fundamentally an urban company.

#### City Business More Desirable

He says that city and town business is much more desirable, is less liable to lapse and the premiums on it are more easily collected. The city people, he said, are much more interested in insurance and really have more reason for insuring their lives. Business in the cities is more complex. The big deals are pulled off in the cities. The largest policy carried by the farmer would be considered small in comparison with many of the medium sized policies carried by city people. President Duffin says that naturally his agents get some farm business but he is not anxious for it. He thinks that investments, agency work, and in fact everything in connection with life insurance is more adaptable to urban communities than rural.

#### Having Excellent Year

The Inter-Southern Life is having a very excellent year. It has written \$21,000,000 in new business. Next year President Duffin declares it will write \$25,000,000. He is not in favor of any hot house stimulation or following methods that produce a forced business. President Duffin asserts that the Inter-Southern will be content to go along quietly and conservatively. However, the company is being built on a very solid basis.

#### Provident Promotes W. D. Cross

Walter D. Cross, who has been with the Provident Mutual Life for 22 years, has been given the title "assistant to the manager of agencies," following the death of Thomas Hill, superintendent of agencies. Franklin C. Morse is still, as he has been for some time, manager of agencies. Mr. Cross has held several positions in the Provident, including first premium clerk and assistant to the manager of the Philadelphia agency. He also has been a big producer. During the war he was "pinch hitter" for the company's general agency at Salt Lake City, Utah, temporarily replacing the general agent who was with the American Expeditionary Forces.

## TRUST PLAN IS AN AID

### COOPERATING WITH AGENTS

**Guaranty Trust Company of New York Explains "Trusteeing Your Insurance"**

NEW YORK, Nov. 7.—The Guaranty Trust company of New York is conducting an extensive advertising campaign in the city of New York to increase its trust business on life insurance estates. A very complete booklet has been printed explaining "Trusteeing Your Insurance" in every detail. It is a clear exposition of the case and a valuable sales document. The first advertisement has already appeared in the New York papers. It carries the heading "Life Insurance Creates Estates—Our Trust Plan Protects Them". It then goes on to explain briefly the advantages of the insurance trust giving as the most important the following:

#### Sum Up Advantages

"First, there is the elimination of the risk of loss which the receipt of insurance in a lump sum frequently involves; second, the plan is flexible, allowing you to direct the payment of extra amounts in certain emergencies, or to set aside funds for specific purposes; third, the plan is simple, involving merely the deposit of your policies with us and the execution of an ordinary trust agreement."

This ad has been very successful in obtaining requests for the booklet. These have come from insurance companies as well as from business men. It is of course the latter that the trust company is aiming at particularly and these inquiries are followed up with a personal call shortly after the booklet has gone out. Banks have found that the trust department requires salesmen just as life insurance companies have found out that life insurance cannot be sold by mail. There is a good deal of educational work for life insurance being done by the Guaranty Trust Company and banks of the kind that are pushing the life insurance trust estate.

#### Cooperate With Agents

The banks are willing to cooperate with life insurance men who want to know how the trust plan can help them get business. A life insurance agent who was working on a complicated inheritance tax schedule the other day called at the Guaranty Trust Company and a man in the trust department went over his case very carefully with him and helped him out on several hard points. The life insurance agent was also able to give some information to the trust company which was valuable in this life insurance trust work.

#### Alabama Qualifications Bill Fails

The agency qualifications bill pending before the Alabama legislature, which had the support of both life and fire insurance companies operating in the state, failed of passage as the result of being jammed on a clogged calendar in the closing days of the session. It had passed the senate 29 to 2 and had been favorably reported in the house. There was no real opposition to the bill, but it was found impossible to get it advanced on the calendar far enough to allow of action before adjournment.

#### Revoke Licenses in Wyoming

The Wyoming department revoked the licenses of two agents of the Mountain States Life in November, Messrs. Coddington and Johnson, who have been selling stock with life insurance in Wyoming. The agents started suit to compel the commissioner to restore their licenses. The case will be argued in a few days. The Mountain States declares that these two agents had no authority to offer stock as no stock is being sold at this time.



# MODERN BUSINESS GETTING METHODS

## Value of "Prospecting for Prospects" Told by E. S. Albritton in Speech Before the Indianapolis Association

THAT prospecting for prospects is as important as selling to prospects was the burden of the message brought to the Indianapolis Association of Life Underwriters at the monthly meeting last Friday by E. S. Albritton of Dallas, Tex., general agent of the Minnesota Mutual Life. Mr. Albritton fulfilled the promise of President Frank L. Jones of the Indianapolis association in bringing to its members one of the most practically helpful addresses on a life insurance topic to which they had ever listened. In introducing Mr. Albritton Mr. Jones explained that he had left the vice-presidency of the Minnesota Mutual Life to go into the field that he might try out to his own satisfaction some theories he had of life insurance selling. He is the head of a general agency now producing over \$5,000,000 of business annually and of that his own personal production is in excess of \$1,000,000.

### Must Make Self Ready for the Work

Speaking to the topic, "How to Prepare for Large Production," Mr. Albritton asked the question, "What does it mean to prepare for anything?" Answering the query he said it means "to make one's self ready for the largest production of which he is capable." In making such preparation, he said, "you must know, first, how to work; second, how to secure prospects; third, how to in-

fluence your fellowman; fourth, you must have an urgent desire to succeed in this business.

"Unless a man is willing to do a full day's work, an agent will soon find himself on the junk pile or dropping into a rut which is a condition in which many agents find themselves." He said that the secret of successful work in life is the ability to do a week's work every week end to finish each week's work. What has gone before should not be looked back upon nor should too much thought be given to what is to be done next week but each week should be cleaned up as one goes along. "You can buy success," he declared, "any man can buy it—if he will pay the price."

### Prospects Constitute the Agent's Big Essential

"Know your prospects," he urged. "The word prospect, however, is the most abused word in the life insurance business. Many agents have no prospects. I won't go into the old distinction between a 'prospect' and a 'suspect.' An agent without prospects is like a shepherd without sheep, or a comparison which you will catch still more readily, a banker without depositors. A prospect with me is one with whom I have created enough interest to secure a contact which will open the way to a real interview either at once or soon in the future.

"In our agency (it is a partnership)

we require our agents to devote at least one-third of each day to prospecting for prospects. This is a process of elimination of those who are not real prospects. Eliminate all men who are not fairly prominent, with good incomes and with dependents. Men with responsibilities are the best prospects. As to age, all insurable ages are to be considered but we favor the ages from 30 to 49. No man is a prospect if a man with whom I cannot have some point of personal contact. I believe in soliciting my friends. If you have not enough to keep you busy get more. Confidence is necessary on the part of the prospect and this is best established through friendship.

### Prospecting and Selling Are Separate Phases

"When prospecting for prospects," he said, "we instruct our men not to try to sell insurance. Selling is hard work—prospecting for prospects is a real pleasure. I go into a man's office. I say, 'I'm busy today; I know you are always busy. I want just two or three minutes of your time.' With this introduction I pause. He knows I cannot attempt to write him for life insurance in that short time and if I go over the time I have asked for I have made myself out a liar and have lost his confidence. In 99 cases out of 100 his reaction will be to ask me, 'Well, what can I do for you?' What more can a salesman ask for than such a question? I am careful not to ask directly for what I want—his age or other information. With a word regarding his family I lead to what I want to get, his age, his present insurance program or any other information desired. I leave promptly within the time limit I have set for myself but as I reach the door I pause and,



E. S. ALBRITTON, Dallas, Tex.  
General Agent Minnesota Mutual

as an afterthought, ask 'What time of the day are you least busy or what day in the week is the best to see you?' All this essential information is then entered on the man's prospect card which I have with me but have kept in my pocket.

### Preliminary Interview Is Easily Gained

"Sometimes I vary my approach. I may call up the man by phone, saying, 'I'm coming down to see you for two or three minutes, around ten o'clock.

## "Nothing humbler than ambition when it is about to climb."

Benjamin Franklin, the greatest American authority on ambition, made that observation; and with equal truth he might have added that nothing is more aggressive in gaining its end, nor more conservative in its choice of means to that end.

The Franklin has a splendid tradition for "Aggressive Conservatism." Organized to render practicable the highest ideals of life insurance, it has maintained among its underwriters, as the first essential, the highest ideals of service—ambitious service.

That other wonderful idea worded, "He profits most who serves best," has been practiced by this company since 1884. Our men know it is true.

**The Franklin Life Insurance Company**  
Springfield, Illinois

An Old Line Legal Reserve  
Company has desirable General  
Agencies available in Illinois  
and Missouri for men who can  
furnish records as producers and  
organizers. This is an unusual  
opportunity for the right men.

Address

National Underwriter

There's something I want to ask you about. Will it be all right?' Although he knows I sell insurance, for I never attempt to disguise my business, he also knows that I cannot expect to sell him any insurance in such a short time and it is seldom I am denied a call. Then, when I do arrive at his office, I have a definite appointment and can go right in to see my man. I also believe in the use of a letter for the same purpose, but it must be short as you can make it. It need not be more than two or three lines long and the envelope in which it is mailed should be marked 'personal.' If permission to call is not given, consider the case as not a prospect."

The value of a smile for battering down resistance was emphasized by Mr. Albritton and, incidentally, his own smile was a good demonstration of what such a selling asset should be.

"You must know your business," he declared. "Not the actuarial science, though that is good to know, but, now that you have your prospects, the thing to know is what to do with them. In any case you must give a special study to each case regardless of the size of the possible policy or the form of contract. If you are prepared to approach the prospects you have secured you will shoot an arrow to the mark but if you are not prepared you will throw a boomerang which will return and knock you cold for the rest of the day. You must prepare your cases if you are to interest your prospect. Because he regards you an authority in your line you predominate his thought on the subject you are presenting."

#### Convincing Arguments Cannot Fail to Sell

"The art of closing involves the problem of influencing your fellow man. The study of psychology is helpful. It is the study of the human soul and is one of the guiding factors in selling life insurance. The successful lawyer does an immense amount of work in preparing for a case. His aim is to present his argument so thoroughly and definitely that there is but one logical conclusion finally for the jury."

The insurance salesman should study his cases in the same way, the speaker said. He should be intensely in earnest. To illustrate this he gave a recent experience of his own. He was soliciting a man whom he knew well and a man of large income. His prospect had three children, the same number as has Mr. Albritton himself. He had been presenting his proposition most earnestly for several minutes when his prospect interrupted him to say, "Say, Albritton, whose children are you trying to insure, mine or yours." "Yours, of course," replied Mr. Albritton. "Well, I just wanted to be sure," said the prospect, "because a number of times you have used your own little daughter's name instead of mine." Then he asked Mr. Albritton, "How much life insurance do you carry yourself?" Mr. Albritton named the amount and the man exclaimed, "Why, that is twice as much as you are quoting me. Double the amount you are suggesting for me and I will take a policy."

The secret of success, he said, lies in the willingness to sacrifice the good things of today for the good things of tomorrow. "It is well to have a vision of what life insurance selling can do for you in the development of your own life," he said. He closed with a remarkably effective word picture of the ideal business and home life to which every life insurance salesman has a right to aspire.

#### Brief Symposium on "Prospecting" Given

A brief but meaty collateral program was put on by Dan Flickinger of the John Hancock Mutual Life, who led off in a symposium of half a dozen two minute talks on "How to Secure Prospects." In his own comment he pointed out that there are so many prospects for the man in the business the hard thing is to find time to see them. The agent who is most concerned over the extent of his territory is making a mistake. In his

own work he said that he had used the blotter system to good advantage in developing prospects.

Chester Albright of the Northwestern Mutual said that it was good for the salesman to assume the attitude of a stranger in the community because if he lets his supposed knowledge of prospects influence him he will be likely to stay away from real prospects because he thinks many other agents are working on them.

V. E. Beamer, of the Equitable of New York, said that old policyholders are a good source of new prospects. From them the names of friends may be secured for whom a similar life insurance service may be performed. He also stated that one who might be a prospect for one agent might not be for another.

Harry Mason of the Penn Mutual stated that he got many good leads directly from the report of the medical examiner, especially the names of the brothers of the assured, with ages and other information he could use. The agent can get the help of the new policyholder when the policy is delivered.

W. Irving Palmer of the Indianapolis Life spoke of three general lines of prospects, people the agent knows that are insurable, people from whom prospect leads may be obtained and, third, straight cold canvassing. He said that cold canvassing serves a double purpose, it produces some business and also makes it seem easy when one returns to work on his known prospects.

Joel Traylor of the John Hancock also spoke in favor of the use of information to be obtained from medical examiner blanks as to brothers of the newly assured, and gave suggestions on how this detail work may be done by clerks in an office for the benefit of its salesmen.

## WHAT BUREAU FINDS AS TO NEW AGENTS

(CONTINUED FROM PAGE 1)

belief that the bureau could study the problem of field management in a way which had never previously been covered, and that it could collect all kinds of information which would be of value to individual companies as well as to individual managers. It was recognized at the outset that much work had been put on the study of the job of the soliciting agent and that all sorts of correspondence courses and schools had been created to properly instruct him. But in all that time very little work has been done in studying first, what the managers did, and secondly, how they did it. Mr. Shepherd's series of pamphlets published a few months ago is an example of what one individual company is desirous of doing in the instruction of its managers.

#### Analyzed Work of Managers

The Bureau analyzed carefully the work of about 60 managers all over the United States and Canada. Mr. Holcombe discussed three of the principal problems which faced the manager. First, finding prospective agents; second, selecting agents; and third describing the job to prospective agents.

"It is remarkable," said Mr. Holcombe, "to find that a group of managers whom we investigated admitted that they spend less than one-tenth of their time on the matter of getting new men. Yet many of these managers were saying that they had great difficulty in adding to their force and that it was their biggest problem."

#### Bringing Friends in Work

Mr. Holcombe emphasizes the fact that no manager can legitimately claim inability to find new men if he spends less than one-tenth of his time on the problem. The Bureau learned that there was one source from which to recruit new men which was unquestionably the best of all—namely, from the present agency force. In other words, if a manager can instill in his present agents a desire to bring their friends into the agency he will have more than he can take care of. Mr. Holcombe said that

some managers had endeavored to encourage their men to bring in their friends by offering a financial reward, but that the greatest success seemed to have been achieved not by offering such a bonus to the older men but simply by building up in them a spirit of loyalty to the company and the manager such that they would naturally of their own volition bring in their friends.

#### Advertising for Agents

Another way which the Bureau found to be in successful use by some agencies was to advertise in the daily papers for new agents. This method, however, should be carefully considered before being used, as one agency which was investigated had secured 1800 responses to a single advertisement, and was so over-run with work in handling the replies that they considered the effort hardly worth while. An advertisement, however, can be written which will bring in desirable men and eliminate the undesirable.

#### Fails to Look for Agents

Mr. Holcombe stated that many agencies made a regular practice of circularizing their policyholders in order to secure new men, and some addressed medical examiners in the same way. The weight of evidence, however, was that the latter did not give as good results as many other methods. He also emphasized the fact that the reason the problem often was not properly solved by the manager in the field was that he did not give his best to it. The manager constantly urges his men to be on the lookout every minute of the day for prospects, but at the same time he fails to be on the lookout for prospective agents. When the manager in the field is educated to look for new agents as constantly and as successfully as the agent looks for prospects to whom he can sell insurance, he will have all the new men that he needs.

#### Getting Preliminary Data

In the matter of selecting agents it was the Bureau's experience that the managers who secured the best results were those who required each new man—first, to fill out an application blank, second, to see the manager in more than one interview, and third, to have their record checked up both through the references which they gave and through a Retail Credit report. If all these sources are used thoroughly, the manager should have information which will go a long way to give him a sound basis on which to select his men.

Agents have been educated for years in the proper way of presenting to a prospect the advantages of carrying life insurance, and the manager has a similar problem in presenting to the prospective agents the advantages of representing his company and his agency.

"Many managers," said Mr. Holcombe, "have only a very general and ill-considered idea of how to present the job to a new man. They trust to chance rather than careful thinking of how they are going to do it. The result is that many men who might be attracted to the business under favorable conditions never enter it."

The first matter to be covered in describing the work of the life insurance agent is to emphasize the fact that life insurance selling is a real social service and any manager can describe certain cases which have come to his notice proving service which life insurance has been to a widow and her children or to a business concern. The second point which is always desirable to emphasize is the financial return which a life insurance agent secures. The Bureau has recently prepared tables showing the income secured by an agent assuming that he writes a certain amount each year, that he increases this amount with experience, that he has certain renewals, and lastly that he suffers a certain rate of termination. These figures give to the new man a concrete picture of what he can expect if he contributes the first essential—namely, hard work.

Other talking points which the manager would use after having carefully

thought them out in advance are: independence of the job, constantly increasing number of new uses for life insurance, ease of getting started, etc.

But one of the chief things which every manager should be sure to include in his selling talk to a prospective agent is a description of the so-called negative side of the job—that it is hard work, that the hours are long and that the business is full of discouragements.

"It is better," said Mr. Holcombe, "to tell this to the man in advance rather than to have him find it out later and become thoroughly discouraged."

In conclusion, Mr. Holcombe emphasized the following points as worthy of attention of all managers: first, to keep looking at all times for new men; second, never close with the applicant at the first interview; third, state the difficulties frankly; fourth, organize your presentation of the advantages of an agent's contract with as much care as you organize the selling talk on a policy; fifth, be absolutely sure to see the man's wife before he secures a contract.

#### Continental Is Going Strong

The Continental Life of St. Louis has a daily bulletin on the counter of its home office showing the progress the company is making on new business account. This shows that from Jan. 1 to Oct. 29 the company had written \$3,636,582, a gain of \$7,720,105 over the same period for 1932. In St. Louis for the year to Oct. 29, \$1,807,871 has been written, a gain of \$888,871 over the same period in 1932.

#### International L. & T. Rally

Twenty-five salesmen of the Million Dollar Club of the International Life & Trust at a sales campaign session at Moline last week, attended by Minnesota, Illinois and Iowa agents, heard B. Parsonage, manager of the John Deere wagon works; L. N. Burns, recently elected president of the Moline Chamber of Commerce, and Rev. S. B. Edmonson at Lake Forest, Ill., well known inspirational speaker and former Chicago city manager for the Illinois Life. N. E. Lyons, Davenport, has been elected president of the Million Dollar Club and Charles Wright, Moline, secretary. Joe Bodeen, assistant supervisor, is directing the campaign.

#### Melin With Modern Life

J. O. Melin, deputy state insurance commissioner of Minnesota, has resigned to become agency manager of the Modern Life of St. Paul, of which former Governor J. A. A. Burnquist is president. Commissioner George W. Wells announces the advancement of R. T. Lindahl to the position of deputy commissioner, and the appointment of C. R. Gove of Minneapolis as an examiner to fill the position formerly held by Mr. Lindahl.

Mr. Melin has been with the Minnesota department since 1897, with the exception of a few months when he was connected with an insurance company at Winnipeg.

#### Standard Reelects Officers

All officers of the Standard Life were reelected at the annual election of officers held at the charter office in Decatur, Ill., Oct. 25. The home office was removed to St. Louis about two years ago.

During the year the Standard Life has greatly strengthened its agency organization and increased its annual written volume from \$6,000,000 to \$24,000,000. It is hopeful of attaining more than \$30,000,000 in 1934.

#### Central Life's Dubuque Meeting

Fifty-three agents of the Central Life of Des Moines, under the general agency directed by E. L. Gofford of Dubuque, Ia., were his guests there at a luncheon and dinner last week, followed by a later party. Oliver C. Miller, president, Dr. T. C. Denny, secretary, and G. M. Buck, superintendent of agents, all from the home office, were speakers at the business sessions.